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CENTRE FOR MARITIME ECONOMY & CONNECTIVITY

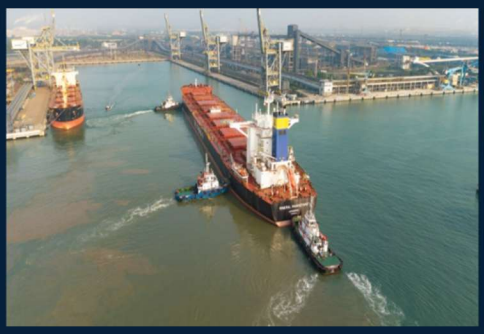
RESEARCH AND INFORMATION SYSTEM FOR DEVELOPING COUNTRIES, NEW DELHI

MARITIME BRIEFING

A bi-monthly review of maritime technology, economy, blue economy and international collaboration.

Issue: September & October 2026

CMEC PUBLICATION







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CMEC
Centre for Maritime Economy and Connectivity
समुद्री अर्थव्यवस्था व संयोजन केंद्र

From Editor's Desk

The Centre for Maritime Economy & Connectivity (CMEC), established by the Ministry of Ports, Shipping & Waterways (MoPS&W) at the Research and Information System for Developing Countries (RIS), New Delhi, is pleased to present the September-October 2026 issue of the *Maritime Briefing*. This edition covers key developments across Maritime Technology, Economy, International Collaboration, and Blue Economy during the period September-October 2026.

This edition presents a comprehensive overview of the latest developments shaping India's maritime sector. It features GIFT City's emergence as a hub for ship leasing and maritime finance, the Cochin Shipyard-Drydocks World ship repair joint venture, overseas orders for more than 40 ships, and the country's first port-based e-methanol facility at Kandla. The edition also highlights India's deepening international engagement through Sagarmanthan 2026 and partnerships with Sweden, Norway and Russia, alongside port and inland waterway milestones at Kamarajar, Paradip, Adani Hazira and Dibrugarh. Together, these developments reinforce India's vision of building a technologically advanced, financially robust, and integrated maritime ecosystem.

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India charts course to become a global hub for ship ownership, leasing and maritime finance

At the India Ship Leasing and Financing Summit at GIFT City, Gandhinagar, Union Minister



Sarbananda Sonowal highlighted the role of GIFT City in building a comprehensive maritime value chain covering ship ownership, leasing, financing, insurance and brokering. The release reported 38 registered ship lessors collectively leasing 43 vessels, with capacity exceeding 2.99 million deadweight tonnes (DWT); 24 of those vessels flew the Indian flag. It also noted that 41 domestic and international banks had established a presence in the IFSC and extended close to US$60.1 million in funding to ship-leasing entities. The ₹25,000-crore Maritime Development Fund was expected to catalyse investment of up to ₹1.5 lakh crore by 2030, while Shipbuilding Financial Assistance Scheme 2.0 had a revised outlay of ₹24,736 crore extended to 2036. Read more

Cochin Shipyard and Drydocks World form joint venture for ship repair

Cochin Shipyard Limited and Drydocks World, a DP World company, signed an agreement to



establish a 50:50 joint venture to operate and expand the International Ship Repair Facility in Cochin. The partnership builds on an MoU signed during India Maritime Week 2025 and aims to increase capacity for Indian, regional and international customers. Under the arrangement, the joint venture will operate, consolidate and expand the International Ship Repair Facility (ISRF) in Cochin, creating additional capacity to service a wider range of vessels and meet the growing requirements of Indian, regional and international customers. The partnership is expected to strengthen Cochin's position as a maritime services hub, while creating opportunities across ship repair, engineering, fabrication and associated maritime services in Kerala. Read more

India advances zero-emission shipping corridors and green-fuel readiness

During a visit to The Energy and Resources Institute's (TERI) Gwal Pahari campus, the Ministry



reviewed proposed green shipping corridors and port readiness for alternative fuels. The National Centre of Excellence for Green Ports and Shipping presented its work, while the Rocky Mountain Institute outlined efforts to accelerate low- and zero-emission shipping corridors. Deendayal Port Authority, Paradip Port Authority and V.O. Chidambaranar Port Authority reported progress on green-fuel bunkering hubs. Kamarajar Port Limited reported that its coal terminals were equipped with shore-power facilities, allowing berthed vessels to draw electricity from land and reduce emissions. Read more

Sweden and Deendayal Port Authority explore green maritime cooperation

India Shipping News reported discussions between Sweden and Deendayal Port Authority on



cooperation for green and future-ready maritime development. The discussions focused on knowledge sharing, technology transfer, collaborative research, the adoption of green technologies and the identification of new avenues for cooperation in sustainable port development. The engagement assumes significance as ports globally are increasingly working towards reducing their environmental footprint, improving energy efficiency and adopting cleaner technologies across port operations. Cooperation with international partners can facilitate the exchange of expertise, innovative solutions and best practices in these areas. The meeting also provided an opportunity to discuss potential collaboration in areas linked to green energy, clean maritime operations, sustainable infrastructure and technology-driven port development. Read more

Government reviews use of recycled ship steel

The Ministries of Steel and Ports, Shipping and Waterways (MOPSW) reviewed opportunities to expand the use of steel recovered through ship recycling. Stakeholders, including the Department of Science and Technology, Bureau of Indian Standards, Gujarat Maritime Board and Ship Recycling Industries Association, examined the regulatory framework and possible applications of secondary steel in additional sectors. The initiative aims to increase value generation from ship recycling, support domestic steel manufacturing and promote circular-economy practices. Read more

Adani Hazira Port handles record chemical parcel

Adani Hazira Port handled a record 72,000-metric-tonne chemical parcel aboard MT NCC Fajr, as reported by the India Shipping News. The operation establishes a new handling benchmark for the port and highlights its role in serving industrial cargo and chemical cargo logistics. The achievement underscores the port's cargo-handling capabilities and operational efficiency in managing large-volume chemical shipments. It also reflects the importance of specialised port infrastructure and efficient maritime logistics in supporting industrial supply chains. Such milestones can further strengthen Hazira's position as a key gateway for industrial cargo and bulk chemical movements along India's western coast. Read more



MoPSW prepares for Special Campaign 6

The Ministry and its organisations completed preparations for Special Campaign 6, focused on cleanliness, reducing pendency, improving records management and responsible e-waste disposal. The ministry reported that more than 11,000 files and 5,624 e-waste items had been identified across its campaign preparations, with implementation scheduled for 2-31 October 2026. Swachhata Pakhwada activities were also observed from 16 to 30 September. Read more



Kandla to host India's first port-based e-methanol production facility

The foundation stone was laid for India's first port-based e-methanol facility at Deendayal Port Authority in Kandla, a joint initiative of DPA and Assam Petro-Chemicals Limited. The proposed plant is designed for 150 tonnes per day and will use renewable power, water and biogenic CO_2 to produce green fuel for ships, including vessels on the Asia–Europe trade corridor. The project carries a reported investment of ₹2,300 crore and is expected to create more than 3,500 direct and indirect jobs. The PIB release described phased development: 50 tonnes per day in Phase I and a further 100 tonnes per day in Phase II. Read more



CCEA Approves ₹17,167-Crore Outer Harbour Project at V.O. Chidambaranar Port

The Cabinet Committee on Economic Affairs (CCEA) has approved the ₹17,167-crore Outer Harbour project at V.O. Chidambaranar Port, Thoothukudi, which aims to develop the port into a major transshipment hub for southern India. The project's foundation stone was laid in February 2024, but it faced repeated delays and was restructured before the Public-Private Partnership Appraisal Committee (PPPAC) backed it in April 2026. Under the approved structure, V.O. Chidambaranar Port Authority will build the basic facilities at a cost of ₹11,733.28 crore under the Hybrid Annuity Mode. These include the breakwater, rock bund, wharf, capital dredging and backup-yard reclamation. A private operator will develop, mechanise and run the ₹5,434.09-crore container terminal under the Design, Build, Finance, Operate and Transfer (DBFOT) model. Read more



Sagarmanthan 2026 calls for a trusted, rules-based maritime order

The third edition of Sagarmanthan: The Great Oceans Dialogue, organised by the Ministry of Ports, Shipping and Waterways in partnership with the Observer Research Foundation, brought together international policymakers, maritime leaders, port authorities, shipbuilders, financiers and multilateral institutions. Prime Minister Narendra Modi called for a free, open, secure and rules-based maritime order. Discussions linked Maritime Amrit Kaal Vision 2047 with international cooperation, shared prosperity, resilient supply chains and responsible ocean development. Read more



India strengthens maritime partnerships with global counterparts

During Sagarmanthan, India held bilateral discussions with partners including Saudi Arabia, Belgium and Bhutan on port investment, shipbuilding, seafarer training, resilient supply chains and green shipping. The engagements included exploring a green shipping corridor linking Indian ports with Antwerp-Bruges and discussing port-project investment and maritime training opportunities. The discussions also covered areas of mutual interest in strengthening maritime partnerships, promoting sustainable shipping practices and enhancing cooperation across the maritime sector. These engagements provided a platform to exchange perspectives and explore avenues for further collaboration in port development, maritime connectivity and capacity-building. Read more



Kamarajar Port receives ₹482-crore infrastructure push

Prime Minister Narendra Modi inaugurated Coal Berth-3 and laid the foundation stone for modernising General Cargo Berth–1 at Kamarajar Port, involving a combined investment of ₹482 crore. Coal Berth–3 was built at a cost of ₹261.05 crore and has an annual handling capacity of 9 million tonnes. Designed for Capesize vessels with a maximum draft of 18 metres, it includes two unloaders rated at 2,000 tonnes per hour each and a conveyor system with a capacity of 4,000 tonnes per hour. The projects are intended to improve cargo throughput, reduce vessel turnaround time and support more efficient operations. Read more



Cochin Shipyard's Order Book Includes More Than 40 Ships for Overseas Customers

Cochin Shipyard has received orders to build more than 40 ships for customers, including the United States, Germany and Norway. The reported orders reflect international demand for Indian shipbuilding capacity and highlight opportunities to strengthen domestic shipyard capabilities and supplier networks. The development also underscores the role of Indian shipyards in serving overseas markets and expanding their participation in the global maritime industry. Continued engagement with international customers can support the development of domestic expertise, technical capabilities and shipbuilding infrastructure. Read more



India-Norway engagement explores advanced maritime technology

The Ministry of Ports, Shipping and Waterways held discussions with Kongsberg Group on



cooperation in advanced maritime training, port digitalisation, sustainable shipbuilding, green maritime solutions and technology transfer. The engagement explored potential avenues for collaboration in smart-port systems, the adoption of advanced maritime technologies and the development of specialised maritime skills. Such cooperation could support knowledge exchange and strengthen technological capabilities in India's maritime sector, with a focus on modernising port operations and promoting sustainable maritime development. Read more

Maersk vessel scheduled for drydocking at L&T Kattupalli

Maersk Chattogram was scheduled for planned drydocking at L&T's Kattupalli Shipyard near



Chennai. The operation marks a milestone under the partnership framework signed during India Maritime Week 2025 and involves a scheduled survey and maintenance of the vessel's hull, structure, machinery, equipment and propulsion systems. The drydocking exercise highlights the role of Indian shipyards in providing specialised repair and maintenance services to international shipping companies. Such operations require dedicated infrastructure, technical expertise and facilities to undertake vessel inspections and maintenance. The engagement also highlights opportunities to expand India's ship-repair capacity, strengthen collaboration with global shipping operators and attract more international vessels to Indian shipyards. Read more

SMFCL reports progress in maritime-sector financing

Sagarmala Finance Corporation Limited (SMFCL) reported sanctions of ₹11,563 crore and disbursements of ₹5,107 crore as of 30 September 2026. The corporation has outlined an ambition to achieve cumulative disbursements of ₹60,205 crore by the end of FY2031. Its financing activities are aimed at supporting investment across India's maritime sector, including port-led development, shipbuilding, coastal connectivity and related infrastructure. The corporation's financing initiatives are intended to facilitate access to capital for maritime projects and support the development of infrastructure and services across the sector. By extending financial support to relevant projects, SMFCL seeks to contribute to the expansion of maritime capacity, improve connectivity and strengthen the role of the maritime sector in India's economic development. Read more



Maritime State Development Council Sets March 2027 Deadline for Port Digitalisation

The 21st meeting of the Maritime State Development Council (MSDC) was held in Mumbai on 13 October 2026. It was the council's first meeting since becoming a statutory consultative body under the Indian Ports Act, 2025. Union Minister Sarbananda Sonowal said the Centre and the coastal states had agreed on a shared work plan. Under it, all ports are to implement the One Nation One Port Process, covering documentation, port procedures and inter-ministerial processes, by March 2027. By the same date, ports must also integrate with the Maritime Single Window and Sagar Setu and publish their tariffs electronically. Two new credit-risk insurance products were introduced to reduce financing risks for shipyards. ECGC's Shipbuilding Project Credit Risk Insurance Policy covers export projects, and New India Assurance's Business Credit Shield Policy–Shipbuilders covers domestic projects. The government will subsidise the premiums. Coastal states were also urged to develop port-linked industrial clusters with ready land, plug-and-play infrastructure and faster approvals. Read more



Merchant Shipping Tribunal Rules, 2026 Notified with 90-Day Timeline for Awards

The Ministry of Ports, Shipping and Waterways notified the Merchant Shipping (Tribunal Members' Qualification and Submission of Award) Rules, 2026 on 15 October 2026 under the Merchant Shipping Act, 2025. The Rules apply to every tribunal constituted under Section 89(1) of the Act and set eligibility criteria for its members. Members must have knowledge of maritime matters, at least 15 years of administrative experience and at least three years of experience in the maritime sector. Where a tribunal has more than one member, the Central Government may designate one of them as Chairperson. Tribunals must dispose of each reference by passing an award within 90 days of the date the Central Government refers the dispute. If this is not possible, the tribunal must record its reasons in writing, and the Government may extend the period by up to 60 days. The completed award must then be submitted in writing to the Central Government with its reasons. The Rules are expected to make the resolution of maritime disputes more certain and timely. Read more



Paradip Port reports growth in pig iron handling

Paradip Port Authority reported pig iron handling of 660.82 MT in FY 2026–27, compared with 107.81 MT in FY 2025–26. According to India Shipping News, this represents year-on-year growth of 512.95%, with an absolute increase of 553.01 MT. The rise in pig iron handling highlights the port's role in facilitating the movement of industrial cargo and supporting maritime trade. Pig iron is an important raw material for the iron and steel industry, making its efficient transportation relevant to industrial supply chains. The reported increase reflects a rise in the volume of pig iron handled at the port during the period under review. Paradip Port's cargo-handling operations contribute to the movement of industrial commodities and support connectivity between maritime transport and manufacturing activities. Read more



Shipping Corporation of India marks 65 years

The Shipping Corporation of India (SCI) marked 65 years of operations, highlighting its contribution to India's shipping industry and maritime capacity. Established in 1961 with a fleet of 19 vessels, SCI was reported to operate 58 vessels with a combined capacity of 5.26 million deadweight tonnes. The corporation's operations cover a wide range of maritime activities, including tanker, bulk and container shipping, LPG and LNG transportation, offshore services, passenger and coastal transport, project cargo and ship management. Its diversified fleet and services support the movement of energy resources, industrial commodities and other cargo, contributing to domestic and international maritime transport. The milestone marks SCI's longstanding presence in the development of India's shipping sector and its role in supporting the country's maritime transport requirements. Read more



10. Dibrugarh sends international cargo to Bangladesh

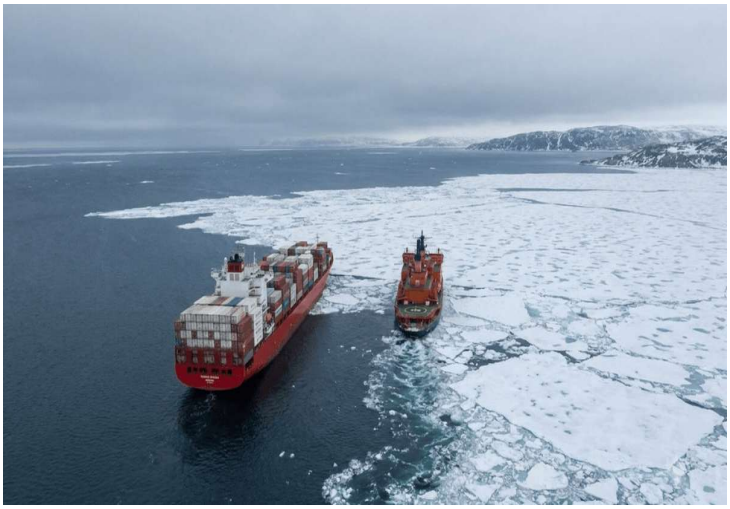
A barge carrying 540 metric tonnes of methanol produced by Assam Petro-Chemicals Limited departed from Bogibeel Terminal in Dibrugarh, Assam, bound for Pangaon Port in Dhaka, Bangladesh. The voyage covered approximately 1,300 kilometres, using National Waterway-2 along the Brahmaputra River and the Indo-Bangladesh Protocol Route.



The shipment was reported as the first cargo dispatched from upper Assam to a foreign port since Independence. The movement demonstrates the potential of inland waterways to facilitate cross-border cargo transportation and strengthen regional trade connectivity. The use of the Brahmaputra and established protocol routes also highlights opportunities to expand commercial freight movement between India's northeastern region and Bangladesh. The voyage serves as a test of the river's potential as a viable freight corridor and underscores the role of inland water transport in diversifying logistics options for industrial cargo. Read more

India and Russia Plan Pilot Voyage via Northern Sea Route in 2027

India and Russia are exploring the Northern Sea Route (NSR) as an alternative maritime corridor to facilitate faster transportation of goods and hydrocarbons, with a pilot voyage between Russian and Indian ports planned for 2027. The proposed voyage coincides with the 80th anniversary of the establishment of diplomatic relations between the two countries. A dedicated working group on the NSR was established in 2024 under the India–Russia Intergovernmental Commission, with three meetings held by August 2026. The 5,600-kilometre NSR runs from the Kara Strait to Cape Dezhnev in the Bering Strait and offers a shorter maritime connection between Europe and the Asia-Pacific region. The proposed cooperation could facilitate the movement of crude oil, liquefied natural gas (LNG), fertilizers, coking coal and critical minerals between India and Russia. Read more



India Invites Korean Marine Equipment Makers to Invest in Indian Shipbuilding

Union Minister Sarbananda Sonowal met the Korea Marine Equipment Association (KOMEA) in Busan on 26 October 2026, during a four-day visit to South Korea, to encourage investment in India's shipbuilding and marine equipment sectors. KOMEA's 304 members include HD Hyundai, Hanwha Ocean and Samsung Heavy Industries. The association is opening its first India office in Mumbai on 30 October, a step both governments welcomed earlier this year under the VOYAGES framework. KOMEA Chairman Ho-il Kang said its members are preparing to enter the Indian market within two years. The Minister said the ministry is ready to support Korean firms through joint ventures, licensing arrangements or their own manufacturing units. He named engines, propulsion and navigation systems, which India currently imports, as key opportunities. He also highlighted India's shipbuilding package of about US$7.8 billion and a government-linked order book of more than 400 vessels worth about US$23 billion over the next ten years. Read more



About CMEC

The maritime industry plays a crucial role in driving a nation's overall economic growth. Since 2014, the Government has been actively promoting the country's maritime sector through various programs like - Gati Shakti and SagarMala which are aimed at attracting investments. These initiatives have primarily focused on enhancing infrastructure, improving efficiency, expanding services, and increasing capacity. The goal has been to facilitate the smooth handling of the consistently growing trade volume and address other emerging requirements of the maritime sector, as India becomes one of the top three economies of the world.

The blueprint for these initiatives comes from the Maritime India Vision 2030 (MIV - 2030), launched in March 2021 and the Maritime Amrit Kaal Vision 2047 (MAKV - 2047), launched in October 2023 by the Hon'ble Prime Minister of India, Shri Narendra Modi. As a key step towards realizing the vision, a Memorandum of Agreement was signed between the Indian Ports Association (IPA) and the Research and Information System for Developing Countries (RIS) in the presence of the Hon'ble Minister of Ports Shipping and Waterways (MoPSW), Shri Sarbananda Sonowal. The agreement marked the launch of the Centre for Maritime Economy and Connectivity (CMEC) at RIS.

This initiative aims to capture actionable ideas that can be implemented within a specified timeframe. The primary objectives of CMEC are to develop a comprehensive and integrated framework for the systematic growth and diversification of India's maritime sector. It also aims to contribute to the establishment of regulatory frameworks that encourage investments in the sector, including the development of a common framework for cooperation and collaboration among nations in the Indian Ocean region. By fostering deep collaboration with all research and policy institutions in the sector, CMEC seeks to bolster the maritime economy and promote connectivity in the maritime domain.

Reach us at Centre for Maritime Economy and Connectivity (CMEC), Research and Information Systems for Developing Countries (RIS), Core 4B, 4th Floor, India Habitat Centre (IHC), New Delhi

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