

India **Seatrade** News

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Pushpak Logistics Solutions

Global Maritime Summit: India's docks bag investments worth 2.4 trillion on day 2

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India's maritime docks recorded investments worth ₹2.37 trillion on the second day of the Global Maritime India Summit (GMIS). Around 70 memorandums of understanding (MoUs) were inked across diverse maritime sectors, including port development, green hydrogen & ammonia, port-led growth, business & commerce, shipbuilding, knowledge exchange, and port connectivity. These MoUs were signed in the presence of minister of ports, shipping & waterways and Ayush, Sarbananda Sonowal, minister of state for ports, shipping and waterways, Shripad Naik, and minister of state for ports, shipping & waterways Shantanu Thakur. "The Global Maritime India Summit, 2023 has ushered a new age in sustainable development of the country with a record number of 70 MoUs with an investment of ₹2.37 lakh crores. The maritime sector is playing an instrumental role as it has paved the way for India set sail towards Green Sustainability Transportation," Sonowal said at the MoU signing ceremony.

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On the Second Day of the Global [#Maritime](#) India Summit, 2023 VPA had recorded few golden moments which includes Exchange of [#MoU's](#) with organisations of repute, Successful establishment of Wide Network of [#Business](#) connections at the VPA stall and Visits of esteemed Guests & Officials and many more. [@shipmin_india](#)
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Dredging industry is undergoing a major transformation: Shantanu Thakur

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On the second day of GMIS 2023, many enlightening and brain storming sessions were organised and one of them was on 'Dredging for Future Port Development'. Delivering a keynote address at the session, Thakur said " Dredging, a fundamental practice within the maritime industry, holds the key to unlocking opportunities, addressing challenges, and ensuring sustainable growth for our waterways and ports". "The dredging industry is undergoing a major transformation with the rapid developments in technology, sustainability, and automation. The industry is now adopting sustainable dredging practices, ecologically friendly dredging equipment, and integrating artificial intelligence to improve dredging operations" the minister added. "Moreover, joint initiatives, public-private partnerships, and international cooperation are opening up new avenues for the creation of sustainable maritime infrastructure", he further said.

India's infrastructure investments double, soar in green investments: Report

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Investments in the infrastructure sector have a notable impact, with a gross domestic product multiplier of 2.45 in the year of capital expenditure and 3.14 in the following year, making it a pivotal driver of economic growth. These are the findings of the Crisil Infrastructure Yearbook for 2023. The Yearbook, released by Crisil, highlights the crucial role of infrastructure development in India's economic growth. According to data sourced from the government of India, infrastructure spending has a substantial ripple effect on the economy. With a gross domestic product multiplier of 2.45 in the year of capital expenditure and 3.14 in the following year, it is evident that investments in this sector are key to driving economic growth. Over the past decade, India has experienced a transformational infrastructure buildout, driven by various schemes, policies, and regulatory reforms aimed at expediting implementation. This impressive track record of progress paves the way for even more growth in the coming years. It is on this bedrock that India's economy is expected to double in size over the next decade.

India needs to reduce cost of fuel to boost inland waterways: Nitin Gadkari

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India needs to work towards reducing the cost of fuel to boost inland water transport within the country, former minister of ports, shipping and waterways Nitin Gadkari said on October 18. Addressing the third edition of the Global Maritime India Summit in Mumbai via video conference, Gadkari said India should start exploring the use of ethanol as fuel for inland waterways. He added that the government is committed to fostering partnerships to drive further growth in the inland water transport sector and several national waterways are proposed under the public-private partnership (PPP) model. Gadkari also suggested that Cochin Shipyard should acquire the best technology in the world and start manufacturing different types of ships, catamaran, and hovercraft in the country. The three-day mega maritime event commenced in Mumbai on October 17. "We are committed to fostering public-private partnership (PPP) to drive further growth in the inland water transport sector. Several national waterways are proposed under the PPP model.

Cabinet Approves 13 GW Renewable Energy Project In Ladakh

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The Cabinet Committee on Economic Affairs, on Wednesday, approved the project on Green Energy Corridor (GEC) Phase-II of the Inter-State Transmission System (ISTS) for 13 GW Renewable Energy Project in Ladakh. The committee is chaired by Prime Minister Narendra Modi. The project is targeted to be set up by FY 2029-30 with a total estimated cost of Rs.20,773.70 crore and Central Financial Assistance (CFA) 40 per cent of the project cost i.e., Rs.8,309.48 crore. Keeping in view the complex terrain, adverse climatic conditions and defence sensitivities of the Ladakh region, Power Grid Corporation of India Limited (POWERGRID) will be the Implementing Agency for this project. In this, Voltage Source Converter (VSC) based High Voltage Direct Current (HVDC) system and Extra High Voltage Alternating Current (EHVAC) systems will be deployed. The transmission line for evacuating this power will pass through Himachal Pradesh and Punjab up to Kaithal in Haryana, where it will be integrated with the National Grid.