



Maritime Vision 2030

Why in News

Recently, the Union Minister of State for Shipping has inaugurated the **Direct Port Entry (DPE)** facility of **V O Chidambaranar Port Trust (VOCPT)**.

Key Points

- The state-of-the-art DPE facility is created inside the **Truck Parking Terminal** which was developed under the **'Sagarmala'** for issuing customs clearance of export cargo.
- The IT-enabled infrastructure at the ports will make Indian ports, world-class ports aligning with the **'Maritime Vision 2030'** of the **Ministry of Shipping**.
- **Significance:**
 - It will **reduce logistics cost** and **increase the velocity of the cargo**.
 - It would **enable direct movement of containers from factories**, without intermediate handling at any container freight stations (CFSs), on a **24x7 basis**.
 - It will help in **increasing Ease of Doing Business** for the exporters, as the facility will **bring efficiency and reduce dwell time, lower tariff cost** and **improve the competitiveness of shippers** in international trade.

Maritime India Vision 2030

- It is a **ten-year blueprint for the maritime sector** which **will be released** by the Prime Minister of India at the **Maritime India Summit in November 2020**.
- It will **supersede the Sagarmala initiative** and aims to boost waterways, give a **fillip to the shipbuilding industry** and **encourage cruise tourism in India**.
- **Policy Initiatives and Development Projects:**
 - **Maritime Development Fund:** A Rs. **25,000-crore fund**, which will provide low cost, **long-tenure financing to the sector** with the Centre contributing Rs. 2,500 crore over seven years.
 - **Port Regulatory Authority:** A **pan-India** port authority will be set up **under the new Indian Ports Act** (to replace the old **Indian Ports Act 1908**) for enabling oversight across **major and non-major ports**, enhance institutional coverage for ports and provide for structured growth of the ports sector to boost investor confidence.
 - **Eastern Waterways Connectivity Transport Grid project:** It will aim to develop regional connectivity with Bangladesh, Nepal, Bhutan and Myanmar.
 - **Riverine Development Fund:** Calls for extending low cost, long-term financing for inland vessels with the support of a Riverine Development Fund (RDF) and for extending the coverage of the tonnage tax scheme (applicable to ocean-going ships and dredgers) to inland vessels also to enhance the availability of such vessels.
 - **Rationalisation of Port Charges:** It will make them more competitive, besides doing away with all hidden charges levied by ship liners to bring in more transparency.
 - **Promotion of Water Transport:** For decongestion of urban areas, and developing waterways as an alternative means of urban transport.

Source: PIB

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