

# Shri Mansukh Mandaviyaji & DGS did fantastic job for alleviating crew change crisis: **RAJESH UNNI**

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*company has truly lived up to its vision and mission. In the interview of Capt. Unni published below BSN throws light on the quiet work done by Synergy Marine to alleviate the sufferings of stranded Indian seafarers due to Corona Pandemic*

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 14<sup>th</sup> August 2020 – 1700 hrs. IST

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with  
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## Shri Mansukh Mandaviyaji & DGS did fantastic job for alleviating crew change crisis: RAJESH UNNI

*Covid19 has changed the way the business is done today. The impromptu actions of Capt. Rajesh Unni, Founder & CEO, Synergy Marine Group have been appreciated by the industry and the stakeholders have been grateful for his lead. Inspired by his initiatives others are sure to follow in his footsteps. His actions have proved his company has truly lived up to its vision and mission. In the interview of Capt. Unni published below BSN throws light on the quiet work done by Synergy Marine to alleviate the sufferings of stranded Indian seafarers due to Corona Pandemic.*

- Q: In March you began proactive action to bring back our Seafarers calling the situation as a time bomb waiting to explode. Kindly comment on your experiences while trying to drum up the support.**
- Q: You were first to ask if collective action to get back our Seafarers. Could you highlight your experiences.**
- Q: In tackling issues arising due to Covid19 what in your opinion is the way forward for the government, ship owners, manning agents etc?**
- Q: How was the support from maritime stakeholders when you raised the alarm in April?**

**Captain Rajesh Unni:** It was clear to us at Synergy from the very start of Covid-19 lockdowns that getting seafarers home was going to become a huge challenge. We were calling this a time bomb in March because we could see how the logistics challenges involved in making crew changes during a pandemic could rapidly morph into a humanitarian, mental health and safety crisis. Which is exactly what happened. At Synergy we have strained every sinew on behalf of seafarers because what has happened, or rather, what has been imposed upon seafarers during this pandemic, is quite simply morally wrong. We have done our best. We put all our energy into forming an alliance of likeminded shipping companies trying their utmost to do the right thing for seafarers so we could put more pressure on the relevant authorities to help us help our crews. We have drawn up the means of creating safe corridors and trialled them and proved they work. And we've applied as much pressure as we could to get governments and industry leaders to help us address the plight of seafarers. Overall, I'd say the shipping industry has been united in its efforts to help seafarers. We could all see the damage that was being done and the growing dangers to safety and seafarer welfare. However, it became clear early on that we needed support from governments from around the world, and that took a long time in coming.

**How are things now? Even though more crew changes are possible at the moment, the crew changeover crisis has not been solved. Where we can make changes or not is an ever-shifting landscape disrupted continually by changes to regulations, visa processing, flight availability and local Covid-19 breakouts.**

It's still a ticking time bomb. We could have more lockdowns at any time, and we still have lengthy backlogs for crew changeovers. This is a challenge we should be preparing for now. As I've been saying for months now, seafarers are key workers, and they should be treated as such. Instead, their wellbeing has been ignored for far too long, by far too many people who should know better.

Through all this, it's sometimes glossed over that global shipping operations have continued to function smoothly. Can you imagine all those hundreds of thousands of seafarers enduring this uncertainty but still doing their jobs to their best of their ability? That is true valour. It is the professionalism of the highest order, and it demonstrates a rare resilience. **Seafarers have kept us all supplied with the goods and energy and products that we rely on despite being themselves under tremendous mental strain in a harsh operating environment during an unprecedented pandemic. It is truly heroic.**



However, seafarers should not have been forced to carry this burden. And in the future, this must not happen again. It is unfair, and it's wrong morally on every level.

Governments need to streamline airline permitting and crew visas, open up ports and create pathways so seafarers can return home or join ships more easily. And those procedures then need to be set in stone, so we have safe corridors should we have more lockdowns, which we are already starting to see in Asia and which are making it harder again to enact crew changes. In the long-term, we need the status of seafarers as key workers to be enshrined in international laws and regulations, so there is no repeat of this debacle. These cross-border challenges are beyond the ability of shipping to tackle alone. **Governments and UN bodies, including the International Maritime Organization, need to put in place legal corridors to safeguard global trade and the safety of seafarers and shipping during a pandemic.**

**Q: The government expects 5 lac, Indian seafarers, in the international market. Do you think this is an achievable goal and what India will need to do to make this goal achievable?**

**Captain Rajesh Unni:** We're more or less halfway there already, and there is so much room for further growth. It was very encouraging that on World Youth Skills day our Prime Minister Shri Narendra Modi ji, recognized India's long and distinguished maritime tradition when he urged India's youth to explore the employment opportunities available in the maritime sector. I can only echo this call to action from our distinguished leader.

The global fleet of merchant vessels continue to grow, and the rising automation is expected to create new demands on skills in IT, communications, and engineering. What is more, the demands for the highly skilled and specialized crew is intensifying gradually; thus the industry needs to prepare for developing new skills for future crews.

But amidst all of this, the core skills of seafarers – those of good seamanship and (independent) problem solving and resilience will continue to remain the same.

The success of the crew supply nations will lie in their ability to adapt and innovate to enable the creation of an entire crewing and ship management ecosystem incorporating Government, Maritime Training Institutes and shipping companies to provide a pipeline of well-trained crew that meet international requirements.

So yes, absolutely, the government's goals are achievable. It is for the industry to convey the excitement of working in often unpredictable operational environments onboard diverse ship

types on varying trades to the next generation in such a way that they consider seafaring not just as one career option, but as one of the most appealing available to them.

**Q: There are huge technological developments happening, how do you see Indian seafarers preparation for leading this change?**

**Captain Rajesh Unni:** Firstly, as this pandemic has shown with so many people working from home, the future of all industries is digital. Shipping is no different.

Smart ships and smart fleets are already here and at Synergy we are leading the charge. 60 ships have been fitted by Synergy with sister company Alpha Ori Technology's SMARTShip digital solutions in the last 12 months and we have another 50 ships in the pipeline ready to go digital. To give one example, ships fitted with such solutions generate average annual savings per vessel of \$150,000 including a 5% reduction in fuel usage. But these systems need 'SMARTship certified' seafarers.

Which brings me to my second point. India is famed as a global hub for IT and tech in large part because Indians have enthusiastically embraced new technologies. India is a world leader in this field.

This confluence of trends absolutely favours India. Seafarers of the future will need to be digitally native. Over the next decade the boundary between a man, machine and computer network will blur. The core skills of seafarers – those of good seamanship and (independent) problem solving and resilience - will remain the same. But technology will augment operations on board so that vessel operations move away from a reliance on analogue, disjointed systems and instead become smart digital enterprises. And smart digital enterprises need smart, digital recruits.

Indians with their linguistic and technological skills are perfect employees and leaders for this new digital world, whether that's seafarers on ships upskilling or whether it is engineers on land developing the latest smart technology that makes shipping more efficient and sustainable. With the Government support of our industry and our maritime training institutes and academies, I think **India is perfectly placed to be a leader in digital shipping in all its aspects.**

**Q: You had been among the first to highlight about mental health challenges for seafarers, do you think India can build a structured response to fulfill the mentoring needs of our seafarers?**

**Q: Would you like to suggest any actions that the government can take to prepare seafarers for any such eventualities in the future?**

**Captain Rajesh Unni:** Seafarer isolation and depression has always been a focus for Synergy, long before coronavirus. We had a case of suicide many years ago. After investigation we learned that he was under tremendous familial stress at the time. When we spoke to psychologists to work out what we could to prevent this happening again, we



realized that there were some symptoms that a trained professional could have identified. I then spoke to more people in the industry and realized there were an alarming number of seafarers committing suicide due to mental stress. This is when we decided to set up an independent help and support service.

**We launched our helpline - iCALL for Seafarers - in late 2018 and it has been a fantastic support for seafarers during COVID-19. This is a free, anonymous, professional counselling service available free to all in English and nine other languages via phone, email and the chat-based nULTA App. Counsellors are located at Tata Institute of Social Sciences (TISS) in Mumbai.**

**Of course this pandemic has massively increased the mental strain on seafarers. We have heard many anecdotal stories about increased risks and mental pressures on those at sea. So we are now looking to**

**expand the services available based on what we have learnt during this pandemic when we have seen a sharp upturn in calls received. We've now added an extra counsellor to help meet the increased needs of seafarers and, in the next six months, iCALL will be made more accessible to seafarers from the Philippines, China and Eastern Europe.**

**If the government would like to work with us on mental health initiatives we would be delighted. Their input would be very welcome and happily received.**

The maritime industry will not turn away from crew mental health and wellness issues because of this pandemic. I think it will galvanize shipping companies and organizations, and governments, including India's, to do far more. In the aftermath of this pandemic, I think there will be inquiries into how countries approached lockdowns and those inquiries, I hope and believe, will highlight that mistakes were made and should not be repeated in future. They should conclude that in future seafarers and maritime supply chains should be treated with more respect. I hope that this will eventually result in more recognition that the wellness and positive mental health of seafarers should be placed at the heart of all maritime operations. It is critical to safety after all, as well as being the right thing to do.

**Q: How is India's performance rated internationally when it comes to bringing home its citizens?**

**Captain Rajesh Unni:** I would say that India has led the way when compared to other crew-supplying nations. The SOP [Standard Operating Procedures] for crew changeovers of Indian nationals in Indian ports was released in mid-April, and that certainly helped alleviate the crisis to some extent.

Understandably, it took some time for the best intentions to filter through to the many different ministries and departments. **Now things are working far more smoothly in India than in most other seafarer source countries.**

**I would like to thank Shri Mansukh Mandaviya ji, the Ministry of Shipping and the Director General of Shipping team. They really have done a fantastic job.**



## enters into MoU with tresata, a world leader in AI software

**CARE Ratings has signed a Memorandum of Understanding with Tresata Inc., a global leader in AI & predictive analytics software, on the 8th of August, 2020 to join forces to launch predictive intelligence business solutions in India.**

Tresata's Analytics Operating System will allow CARE Ratings to deliver superior products and services that manage risk and identify opportunities by leveraging the latest advances in Artificial Intelligence and Data Science.

CARE Ratings will implement Tresata's proprietary state of the art, cloud based, analytics software to help transform CARE Ratings' data management, data validation, analytical modeling and risk intelligence capabilities. This partnership is unique in that it will not only leapfrog CARE's analytical capabilities but also enable coinnovation to create intelligence solutions Indian corporations can depend on to further their ambitions.

**Speaking on the occasion Ajay Mahajan, MD & CEO of CARE Ratings said, "Tresata's Analytics Operating System will power our core ratings applications which will help to revolutionize intelligence about businesses in India. In turn, this will assist in making data driven decisions - data collected and validated both from issuers and also from a**

**variety of broader market sources over the years." With this System, the rating analysts will leverage the latest artificial intelligence & machine learning techniques to analyze client data when evaluating risk – both current and emerging.**

Tresata would also be tying up with one of the group companies of CARE for building a market-wide distribution of fraud control systems and product capabilities, which are proprietary products of Tresata, in the Indian market.

**"We will help Tresata understand and benefit from our knowledge pertaining to client requirements in the Indian market and address issues of customization where necessary," added Mahajan.**

"We are excited about our strategic partnership and the opportunity it provides Tresata to help CARE play an even bigger role in measuring, evaluating and strengthening the growth of India Inc.," said Abhishek Mehta, Chairman, CEO and Co-founder of Tresata. "We couldn't have found a better way to announce our entry into India, both to serve its emerging global players as well as establish our India AI footprint." Tresata's automation software has been deployed at numerous Fortune 500 companies globally across the financial services, healthcare, industrial and retail industries.

## APM Terminals Pipavav declares its first quarter result

Mumbai, APM Terminals Pipavav (Gujarat Pipavav Port Ltd) reported 13% decline in consolidated net profit at Rs. 481 million for the first quarter ended June 30, 2020. The Company had reported consolidated net profit of Rs. 550 million for the corresponding quarter of last year. Revenues for the first quarter stood at Rs. 1,590 million as against Rs. 1776 million, lower by 10% Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) fell to Rs. 955 million as compared to Rs. 1024 million in Q1FY20.

EBITDA margin stood at 60% in Q1FY21 as against 58% in Q1FY20; while net profit margin was at 30% during Apr-June quarter as compared to 31% in Q1FY20.

Despite lockdown, the port has set new standards in cargo handling for the quarter under review. From April to June 2020, the port handled 622 container trains against 556 trains last year. The port handled 1,86,000 TEUs (twenty-foot equivalent units) down from 2,21,000 TEUs in Q1FY20. Volume under dry bulk shipments stood at 0.41 Mn MT against 0.51 Mn MT last year. The liquid cargo business was stable at 0.21 Mn MT.

## *FICCI applauds the announcement of 101 Defence items for embargo on imports*

**These measures will provide  
impetus to make India 'Atma Nirbhar' in Defence:  
Dr Sangita Reddy, President, FICCI**

NEW DELHI, Echoing the sentiments of the Indian Defence Industry, **Dr Sangita Reddy, President, FICCI** welcomed the announcement of the list of 101 items embargoed for imports in Defence starting December 2020. "The announced policy measures will provide much needed impetus to make India 'AtmaNirbhar' in defence technology and products. The industry is looking forward to more items being added progressively to this list so as to deepen the process of indigenisation by leveraging the capabilities of Indian industry," said Dr Reddy.

The decision to introduce an import embargo on at least 101 items signals the Government's resolve to push forward the Vocal for Local campaign. Manufacture and production of high technology weapon systems like artillery guns, assault rifles, corvettes, sonar systems, transport aircraft, LCHs, radars etc. in India will have cascading benefits to upstream industries, especially the MSMEs.

## *APM Terminals to acquire ALC's container terminal in Aarhus*

**Aarhus Logistics Center transfers ownership of its container terminal in Aarhus to neighboring APM Terminals facility**

Aarhus Logistics Center A/S (ALC) divests its container terminal in the port of Aarhus to APM Terminals, with neighboring APM Terminals Aarhus acquiring operations as well as the port areas of ALC. The transfer of ownership will have effect as of 1 September 2020.

The terminal was established by ALC in the spring of 2017, after which ALC has managed to develop a strong activity level. However, due to limitations regarding area capacity and lack of prospects of further developing the business, ALC consequently decided to divest the terminal to the much larger operation at APM Terminals in Aarhus.

"Aarhus has a central position for the container traffic, and in ALC, we have within a few years attained a strong activity level. However, we estimate that from a long-term perspective, it will be difficult to further develop our activities. Consequently, it will also involve challenges to continue servicing our clients in the most appropriate way. By selling the terminal to APM Terminals, we also ensure

## Adani Ports announces Q1 FY21 Results

- **Mundra Port becomes largest container port in India surpassing JNPT.**
- **APSEZ Achieved a throughput of 41.5 MMT**
- **Operating Revenue of Rs.2,293 cr.**
- **Consolidated EBITDA of Rs.1,438\* cr.**
- **Port EBIDTA Margin maintained at 70%**
- **Reported PAT of Rs.758 cr.**

Ahmedabad, Adani Ports and Special Economic Zone Limited ("APSEZ"), the largest integrated logistics player in India, a part of globally diversified Adani Group today announced its operational and financial performance for the first quarter ended 30<sup>th</sup> June, 2020.

Lockdown measures to tame the spread of COVID-19 resulted in lower Import and export, impacting cargo throughput in first quarter of FY21.

**There has been a steady increase in cargo throughput across Ports from July 2020. During the month of July 2020, APSEZ handled cargo volume of 18.30 MMT, a growth of 6% on year on year basis and 31% over June 2020. This trend gives us confidence that worst is behind us and going forward cargo volume in FY21 is expected to stabilize.**

**Financial Performance: -**

(Rs in cr.)

Particulars	Q1FY21	Q1FY20
Cargo (MMT)	41.41	56.75
Consolidated Revenue	2293	2794
Consolidated EBITDA *	1438	1843
Consolidated EBITDA margin	63%	66%
Port Revenue	1,904	2,425
Port EBIDTA*	1,324	1,709
Port EBIDTA Margin	70%	70%
Forex mark to market - Loss/(Gain)	(37)	(3)
PBT	943	1362
PAT	758	1029
EPS (in Rs.)	3.73	4.94

\*EBITDA excluding forex mark to market Gain and one-time Donation of Rs.80 cr.

Due to all India lockdown imposed from last week of March 2020, cargo throughput witnessed a decline of 27% resulting in 18% decline in consolidated revenue. In spite of decline in cargo throughput, APSEZ was able to maintain Port EBIDTA margin at 70% due to its strategy of diversifying cargo mix, ability to maintain realization and reduce operating costs.

While liberalisation of the sector has allowed several MSMEs to enter the market, the lack of demand from the Indian Government, the sole customer for the Indian industry, has meant the sector is yet to realise its full potential.

**improved possibilities for the clients", says Jan Dam Poulsen, Managing Director, ALC.**

With APM Terminals' acquisition of ALC's container terminal, the clients will experience more operational benefits in the normal run of things such as increased opening hours, less necessary interactions, increased capacity of reefer containers and a higher level of productivity.

With APM Terminals as owners, the clients will also have direct access to regular train services as well as a worldwide liner network.

"We are acquiring an interesting business with loyal clients, who will now gain access to a bigger network, and with that new development opportunities for their business. At the same time, we expect to be able to make the clients' workday more efficient as administration decreases with just one operator", states Dennis Olesen, Managing Director Nordics, APM Terminals.

APM Terminals Aarhus is among the most efficient and modern container terminals in Europe. Part of the A.P. Moller-Maersk Group, APM Terminals operates one of the world's most comprehensive port and integrated inland service networks.

# India wants reciprocal trade with the world: Piyush Goyal

**Countries should source, develop products in India & encash on large business opportunities Govt to support Indian industry, unfair treatment will be taken up at highest level**

**NEW DELHI, Mr Piyush Goyal, Minister for Commerce & Industry and Railways, Govt of India asserted that Indian products deserve a fair access to other countries before those countries can freely access the Indian market. "India wants reciprocal trade with other countries," he added.**

Addressing the inaugural of 'India Virtual FMCG Supply Chain,' organized by FICCI, Mr Goyal said, "Countries should, in a phased manner, look at sourcing from India, developing their products in India and then encash the large business opportunity that 1.3 billion Indian people offer."

Mr Goyal further said that it is time that the Indian industry stood up as one and ensure that we get a level playing field. "Our government will stand shoulder-to-shoulder with industries in their efforts to become more competitive and engage with the world on equal & fair terms. We are moving towards balanced trade," he said.

Urging the Indian industry to support and work together towards a prosperous India in the long run, Mr Goyal said, "We shall ensure that any unfair treatment to Indian industries will be taken up at the highest level."

He further added that we have good green shoots visible in the economy and exports have shown a good turnaround. "Our balance of payments is going to be very strong this year. We need to ensure that India brings back the economic activity very quickly," Mr Goyal stressed.

Highlighting the importance of India in the global supply chain, Mr Goyal said that the work that we are doing will help us re-position India's growth in local and global supply chains. "India can be a part of global supply chains, provide work opportunities to millions of people and enable them to become a part of our growing engagement with the world. Business continuity will



depend on how quickly businesses adapt & become more and more prudent," he added.

Complementing FICCI on the launch of first Virtual FMCG Supply Chain Expo, Mr Goyal said, "This initiative by FICCI is being carried out on an indigenously built platform, in the true spirit of Atmanirbhar Bharat. This change will bring in a lot of positive elements which will help us take development to the remotest corners of India and involve people from across the country as we adopt technology and become a part of global supply chains."

Mr Sudhanshu Pandey, Secretary, Department of Food and Public Distribution, Govt of India said that the agriculture sector has become the leading recovery driver in the current time. "Indian agricultural output at around \$264 bn is leading the recovery from the front," he added.

Mr Pandey also said that the food and beverage industry is recovering and will soon bounce back. "I see India rebounding very strongly post the pandemic," he said.

Dr Sangita Reddy, President, FICCI said, "The New Consumer Protection Act shall provide the necessary fillip to the sustainable consumer movement by protecting, promoting and enforcing the rights of consumers while safeguarding the manufacturer's interest."

Mr Herjit S Bhalla, Co-Chair, FICCI FMCG Committee and Managing Director – India, The Hershey Company said that companies need to unlearn and re-learn the new ways of supply chain that are inherently flexible. "Organizations need to have an omnichannel approach. Digitization of supply chains, making them omnichannel will further bridge the gap between offline and online and will help find new customers," he said.

Mr Dilip Chenoy, Secretary General, FICCI, moderated the session.

## Cooperative banks likely to be included as lenders under ECLGS Scheme; Govt. aims to increase MSMEs' contribution to 50% of GDP

**Lending procedure witnessing major transformation due to digitization: Chairman, SBI**

Mr Nitin Gadkari, Minister of MSME and Road Transport and Highways & Shipping, Govt of India, said, "Cooperative banks that are not included as a member lending institution under the Emergency Credit Line Guarantee Scheme (ECLGS) will be included as lenders for MSMEs, under a scheme being discussed in consultation with the RBI."



Addressing a webinar on 'FICCI-SBI Atmanirbhar MSME Virtual Conclave', Mr Gadkari urged the states to release payments due to micro, small and medium enterprises (MSMEs) within 45 days. "This will help bring liquidity, which will accelerate the economic growth of the country," he said.

The minister emphasized that special focus towards export enhancement is the need of the hour, and there is also a need to focus on import substitution to replace imports with domestic production. He further urged the industry to identify the sectors heavily reliant on imports, particularly from China, and look for substitutes towards indigenous production to make India Atma Nirbhar.

He added that the government aims to increase MSMEs' contribution to 50% of GDP and share of exports to 60% which help the sector create 50 million jobs in the next five

years. Mr Gadkari said, "The government is formulating a special policy to generate employment in the rural areas and aims to increase the turnover of village industries and encourage medium scale units such as agro and food processing industries, handloom, and handicrafts."

Mr Jagadish Shettar, Minister of Medium & Large-Scale Industries, Govt of

Karnataka said, "The new industrial policy of the Karnataka State Government for 2020-25 will be pro-industry and aligned with reshaped reforms." Highlighting that Karnataka is a conducive place for industries to grow, he said that the state provides the right infrastructure support across industries, and the reforms by the government of India will provide the much-needed support to the MSME sector. "Home to several industry specific SEZs and innovation parks, Karnataka also provides the right kind of infrastructural support, across industries. A robust supply chain network ensures resources are never a problem. The cluster-based development approach unveiled by the state would give much needed economies of scale for companies who would like to invest in selected sector. The FMCG cluster, the defence cluster etc are going to have great impact in the industrial development of the state" said Mr Shettar.

We are hopeful that the state policies along with the series of historic measures brought out by the Government of India would help the industry and particularly the MSME sector with several important support schemes. The Atma Nirbhar schemes have brought back the much needed momentum to the manufacturing process and we are certain that in the coming period as we come out of the current crisis, the economy would be able to bounce back with robust growth and momentum.

Mr Rajnish Kumar, Chairman, State Bank of India, said, "The advancement of digital technology has revolutionized the process of lending to MSMEs as the availability of data and technology in the form of analytics has made it easier to automate lending decisions to the sector, which until now posed challenges." We will be using the digital platform in a big way for lending, he added. Mr Kumar said, "To provide Rs 50,000 crore equity support to stressed MSME units, a Fund of Funds is formed as a part of Rs 20.97 lakh crore Aatmanirbhar Bharat Abhiyan package and this scheme will be operational soon." Speaking about the various steps taken to help MSMEs, he said SBI announced an emergency credit line for MSMEs to improve their liquidity which has been hit by the outbreak of COVID-19. The SBI chairman said

the bank recently launched a gold loan scheme for MSMEs and sanctioned Rs 88 crore under this product within one month.

Mr Uday Shankar Sr Vice President FICCI said, "We are heartened by the fact that Mr Nitin Gadkari has committed to increasing the share of the MSME sector to 50% in India's GDP." He also requested the Minister to allow the smaller cinema halls to function with 50% occupancy and urged for a special support package to develop import substitution units targeting the MSME sector.

Mr Ullas Kamath, Chairman, FICCI Karnataka State Council and Joint Managing Director of Jyothi Labs Ltd said that the industrial policy of Karnataka announced recently has unique and liberal measures which will investors easy access to land and infrastructure for investments. He said that the much-awaited policy has several unique and innovative features which will lead to next level of Investment and growth in the state of Karnataka. He observed that with the turnover based incentives system proposed in the new policy, will help to attract more investments from the MSME sector. Several pro-active measures taken by the government of Karnataka in the recent past; particularly the amendment of Land reforms act, the labour act, and the Karnataka Industries (Amendment) act are helpful to augment substantial investments.

## FICCI applauds the announcement of 101 Defence items for embargo on imports

*These measures will provide impetus to make India 'AtmaNirbhar' in Defence: Dr Sangita Reddy, President, FICCI*



NEW DELHI, Echoing the sentiments of the Indian Defence Industry, Dr Sangita Reddy, President, FICCI welcomed the announcement of the list of 101 items embargoed for imports in Defence starting December 2020. "The announced policy measures will provide much needed impetus to make India 'Atma Nirbhar' in defence technology and products. The industry is looking forward to more items being added progressively to this list so as to deepen the process of indigenisation by leveraging the capabilities of Indian industry," said Dr Reddy.

The decision to introduce an import embargo on at least 101 items signals the Government's resolve to push forward the **VocalforLocal** campaign. Manufacture and production of high technology weapon systems like artillery guns, assault rifles, corvettes, sonar systems, transport aircraft, LCHs, radars etc. in India will have cascading benefits to upstream industries, especially the MSMEs. While liberalisation of the sector has allowed several MSMEs to enter the market, the lack of demand from the Indian Government, the sole customer for the Indian industry, has meant the sector is yet to realise its full potential.

Dr Reddy added, "The current announcements will spur industry recovery and lead to spin off benefits such as increased research and development, employment generation, corridor development, etc., which will go a long way in strengthening the Defence Industrial base of the country."

Mr SP Shukla, Chair, FICCI Defence Committee and Group President, Aerospace & Defence and Member – Group Executive Board of the Mahindra Group said, "The announcement to earmark Rs 52,000 crore for domestic capital procurement fulfils a longstanding recommendation made by the FICCI Defence Committee to provide long-term visibility on defence procurement plans. Industry.

## Domestic road transportation sector expected to contract by 18-20% in FY2021 due to pandemic-induced challenges; Outlook revised to Negative: ICRA

- Restrictions on cross-border movement and supply-chain disruptions in several sectors continue to obstruct smooth freight movement
- **The evolving situation also had a bearing on rail and seaways freight traffic with volumes for both contracting by 21.3% and 19.7% Y-o-Y, respectively, during Q1 FY2021**

ICRA has revised the outlook on the Logistics sector from 'Stable' to 'Negative' given the prevailing circumstances and its near impact on the industry metrics. The rapid rise of Covid-19 pandemic and subsequent restrictive measures

implemented by the central and state governments to contain the disease has adversely impacted the prospects of the Indian logistics sector, especially the road freight transportation movement. The implementation of the 40-day nationwide lockdown aggravated the prevailing softness in the Indian economic activity, resulting in a decline in freight availability during Q4 FY2020, which further contracted sharply in Q1 FY2021.

According to Mr. Shamsher Dewan, Vice President, ICRA Ratings, "The implementation of nationwide lockdown to contain the Covid-19 spread resulted

in disruption in supply-chains across sectors, restrictions on cross-border movement and dearth of availability of drivers and thereby led to contraction in revenue of the logistics sector in Q4 FY2020; and subsequently in Q1 FY2021. Further, the near-term growth prospects of the sector also remain subdued owing to the evolving Covid-19 situation, which has exacerbated the Indian macroeconomic growth scenario. Accordingly, the domestic logistics sector is expected to contract sharply in the current fiscal."



ICRA notes that the freight movement during the period was impacted by restrictions in cross-border movement, shortage in availability of drivers and manpower due to large-scale migration and lack of availability of return load. This was also visible in the E-way bill generation data, which contracted by 52.7% Y-o-Y in Q1 FY2021 but has been improving sequentially. In addition to the impact on the road logistics sector, the macro-economic slowdown and evolving Covid-19 situation also had a bearing on rail and seaways freight traffic with Rail and Seaways freight volumes contracting by 21.3% and 19.7% Y-o-Y, respectively, during Q1 FY2021. The decline in the freight volumes for the entire modal mix was more pronounced in the month of April 2020, owing to complete lockdown measures in place for the entire month. However, with gradual easing of lockdown limitations, E-way bill generation has revived to around 70%, while railways and seaways freight volumes have revived to 85-90% of pre-Covid levels in June 2020.

The financial performance of ICRA's sample of ten large logistics was also

adversely impacted in Q4 FY2020 as aggregate revenues of players declined by 5.3% Y-o-Y, in line with the continued moderation in GDP growth, which hit an 11-year low of 3.1%, resulting in subdued freight availability. The moderation is expected to continue in Q1 FY2021 with a greater degree of subdued performance, given that the ratings agency expects GDP to contract by 25% during the period. Consumer demand continues to remain weak especially in segments like automotive, capital goods, and retail coupled with the slowdown in the production of bulk industrial commodities which would likely impact the growth of the sector.

With intermittent lockdowns still in place in several pockets across nation and muted recovery anticipated in the industrial activity, the logistic sector including warehousing sector is likely to witness sharp demand contraction in the near-term. Consequently, in FY2021, ICRA expects a contraction of 18-20% Y-o-Y in aggregate revenues of its sample of logistics companies. Additionally, the near-term profitability metrics are anticipated to

remain under pressure given the subdued fleet utilisation levels in light of muted freight availability, and continued high fixed costs such as driver salaries, truck EMIs and maintenance costs. Accordingly, the outlook on the sector has been revised to 'Negative' from 'Stable'.

***"While RBI's forbearance initiative and toll exemptions (for a brief period) provide some relief but limited fleet utilization in view of subdued freight availability and rising diesel prices are likely to have an overwhelming impact on cash flows of fleet owners in the near-term. Accordingly, credit metrics of logistics companies are expected to moderate over the near term. However, deferment of near-term debt funded capex and investment plans by major logistics players would help cushion the impact to some extent. Overall, ICRA expects the Debt/OPBITDA of its sample of logistics companies, to weaken to ~4.1x and interest coverage to moderate to 2.6x over the medium-term, as compared to 2.5x and 4.9x respectively in FY2020," Mr. Dewan added.***

## *94 per cent of Air Cargo Community stakeholders believe that technology will play a key role post COVID-19 to bring cargo back on track*

**MUMBAI, Kale Logistics Solutions (Kale), a leading provider of IT solutions to the global logistics industry along with Atlanta International Airport, Metro Atlanta Chamber and Georgia Department of Economic Development organized a first-of-its-kind webinar – 'Atlanta's Digital Air Logistics Gateway Solution - Unique in the USA' for the Air Cargo Community in USA on July 21, 2020.**

**Ben Harris, Director of Advanced Manufacturing Supply Chain at Metro Atlanta Chamber, Mary Waters, Trade Commissioner at Georgia Department of Economic Development and Elliott Paige, Director of Air Service Development at Hartsfield-Jackson Atlanta Airport were presiding over the event. Amar More, CEO & Director of Kale Logistics Solutions and Donna Mullins, Vice President of Kale Info Solutions (USA) were also present to share insights on the need for digitization in logistics operations. Also, Kris Northup from Southeastern Freight Lines was also present during the proceedings.**

The Webinar saw wide participation from the air cargo community worldwide. Responding to a quick poll during the session, 94 percent of the air cargo community members worldwide feel technology will play a key role in getting air cargo back on track post COVID-19.

The key point of discussion was how to move air cargo safely and efficiently during the times of COVID-19 using technology. Also, Atlanta's fast transformation as a hub for Global Digital Supply Chains with North America's first air freight community platform was discussed. With digitization, the efficiency of each supply chain process increases and paves way for faster operational capabilities within and outside the airport.

Emphasizing on Atlanta's transformation into a Global Digital Supply Chain Hub, Ben Harris, Director, Advanced Manufacturing Supply Chain, Metro Atlanta Chamber said, "There has been tremendous pressure on air cargo experts to tackle challenges involved in trade due to COVID-19. In such a scenario, technology is the key solution in overcoming the ripple effects of the pandemic. Therefore, it is important to adopt digitally-native technologies such as Cargo Community Systems to compete



# Kale Logistics

Technology that Transforms

globally and leverage the benefits of the impending new normal driven by technology."

Mary Waters, Trade Commissioner at Georgia Department of Economic Development said, "The State of Georgia is in many ways built for global trade and our logistics assets are a boon to companies in Georgia involved in Global business. Georgia is the 7th

largest state in the USA in terms of the dollar value of total trade. In 2019, Georgia exceeded US\$102 billion in imports and over US\$41 billion in exports. Certainly, we want to see these numbers grow. Atlanta's Air Logistics Gateway will facilitate trade and help us achieve growth. In today's age, we need to harness technology and leverage every single digital tool possible to keep cargo moving at every stage of the supply chain. This practice will help us in economic recovery as we come out of the COVID-19."

**Mentioning on transforming the cargo operations at the Hartsfield-Jackson International (ATL) Airport in Atlanta, Elliott Paige, Director of Air Service Development said, "At ATL, we have worked with various stakeholders such as freight forwarders, ground handlers, airlines and others pushing them to see how to become not only the world's busiest, but also the most efficient airport. We teamed up with other airports worldwide such as Schiphol through digital trade corridors. Through the same scheme, we are looking to connect with other busy airports such as Mumbai, Seoul, Paris in order to create similar standards of cargo movement between these airports."**

Talking on adapting to North America's first air cargo community system, Elliott said, "Working along with several airport stakeholders in Europe, we realized that Schiphol and other airports in Europe are working efficiently with an air cargo community system. So, we should also implement the same thing at ATL. In November 2019, we launched it at ATL and had some early adapters. Those early adapters are excited given the current pandemic condition and others too are falling in line. We are looking forward to other Airports in the USA signing up to some version of digital cargo technology."





Amar More, CEO & Director of Kale Logistics Solutions said, "The war against COVID wouldn't have been possible without the logistics stakeholders. As a citizen I thank each one of you for keeping the supply chain running. The logistics industry has always leveraged opportunities in crisis like these. For example, during 9/11, the initiative of automated manifest system gathered momentum. We have a similar opportunity here and technology can be used to create the new normal."

He further said, "It is important to digitize the air cargo operations in a unified manner and Cargo Community Systems assists seamlessly in achieving these integrations. In a nutshell, an air cargo community system facilitates digital interaction between freight forwarders, ground handlers, customs authorities, airlines and various other stakeholders in a single window

mechanism. This will enable them to perform more tasks with less resources."

Donna Mullins, Vice President of Kale Info Solutions (USA) said, "Lack of Real-time Cargo Visibility for the stakeholders on the land side is an existential problem currently in the air cargo environment. A Cargo Community System enables real-time cargo visibility and connects all stakeholders in a single windowpane. Moreover, a community platform comes with tailor-made solutions to meet the guidelines of World Trade Organization (WTO), Customs Authorities and UN Recommendation 33. The truck movement is tracked on a micro level. Also, information on payments, invoices, advanced information sharing is all enabled with a Cargo Community System."

Speaking on the benefits of Kris Northup from Southeastern Freight Lines said, "Being involved in this since beginning is an asset for me and for Southeastern Freight Lines. I can visibly see the benefits provided by air cargo community system. It eliminates wait time significantly. The Ground Handler has advanced notification on the freight movement. By advance booking a slot and scanning the QSR code upon arrival at truck pass, the Ground Handler has visibility and can have cargo ready upon arrival. We need more companies signed up to the system to maximize the benefits to the logistics community. As more people signed up, the more efficient it will be. Every trucking company will benefit from this system."



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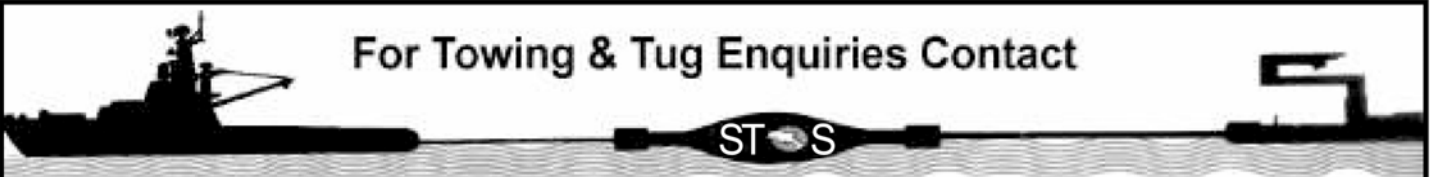
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**IPAK (EPIC-1)**

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**IPAK (EPIC-1)**

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MSC ESTHI	IP033R	14-08/16-08-20	16-08	18-08	31-08	03-09	07-09	09-09	11-09	13-09	15-09
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