



ASSOCIATION OF MULTIMODAL TRANSPORT OPERATORS OF INDIA

Weekly News 5.03.2018—10.03.2018

VOL 5 - ISSUE 48/MAR/2018

Inside this issue:

Commerce Secretary calls for national e- 1

UK freight trade association urges members to review cyber security 1

Maersk Line wins Container Shipping Line of the Year: North India - America, Europe & Africa Trade Lanes award 2

SAFE Framework of Standards 2018 for enhancing supply chain security & facilitation finalised 2

Humor 3

Commerce Secretary calls for national e-Commerce Policy

The Commerce Secretary, Ms Rita Teatota, has called for an over-arching national e-commerce policy to tap the huge opportunities in this segment.



Speaking at a workshop here on 'Going global through E-commerce Marketplace for B2C Product Manufacturers, Exporters, Retailers and Online Sellers', organised by the Federation of Indian Chambers of Commerce and Industry (FICCI) and Amazon, Ms Teatota said while the B2C commerce transactions in India were growing rapidly at a CAGR of 34 per cent, there was a need for pegging aspirations realistically as the - growth had

taken place on a low base.

The Commerce Secretary said that the country was not entirely ready to tap the op-

UK freight trade association urges members to review cyber security measures

In light of the substantial cost of last year's cyber attack on Maersk and other institutions, the British International Freight Association (BIFA) is urging its members to review their cyber security policies.

The cyber attacks have revealed the scale of impact that security breaches can have on global logistics and supply chains, with the physical cost of rectifying the problems incurred at Maersk reported to be around \$300 million, said a release.

Mr Robert Keen, Director-General of BIFA, said: "With businesses continuing to push for digitisation and connected systems, it is impossible to deny the rising importance of cyber security for global supply chains.

"BIFA takes advice from various experts on this matter and we believe it would be prudent for members to review their IT-related security processes, with a view to identifying and remedying any obvious weaknesses.

"We are encouraging our members to contact a reputable IT supplier with expertise in cyber security to discuss this matter.

ASSOCIATION OF MULTIMODAL TRANSPORT OPERATORS OF INDIA

234, H Wing, Kanakia Zillion,
Nr Kurla Bus Depot, Kurla
Mumbai 400070

Tel. : 9029078350/51/53/54

Email : info@amtoi.org

Editorial Team:

Mr. Xerxes P. Master

Mr. Vivek Kele

Catalysing Multimodalism

www.amtoi.org

Maersk Line wins Container Shipping Line of the Year: North India - America, Europe & Africa Trade Lanes award

Maersk Line has been recognised as the Container Shipping Line of the Year: North India - America, Europe & Africa Trade Lanes at *Exim India's* recently-concluded **Northern India Multimodal Logistics Awards 2018**. The prestigious ceremony was held on February 23, 2018 at Eros Hotel, Nehru Place, New Delhi, informed an official release.

Maersk Line India, with its shipping expertise, has the most comprehensive inland coverage with 59 inland container depots and store door facility giving customers cost- and time-efficient logistics solutions, the release said.

Commented Mr Steve Felder, MD, Maersk Line (India, Sri Lanka, Bangladesh, Nepal, Bhutan and Maldives): "Over the years, we at Maersk Line have worked assiduously to build a company which is reliable, efficient and has customer centricity as its core focus. We have been able to create an upward trend in the North India - America, Europe and Africa Trade Lanes through concentrated efforts in these regions. We thank the team of Northern India Multimodal Logistics Awards for recognising our efforts."

Mr Jaibhaskar Kothandaraman, North Regional Head of Operations, Maersk Line received the award on behalf of Maersk Line. The Northern India Multimodal Logistics Awards 2018 is a renowned platform which acknowledges distinguished performance among companies and individuals from the sector, the release added.

Cabinet approves establishment of National Financial Reporting Authority



The Union Cabinet, chaired by the Prime Minister, Mr Narendra Modi, has approved the proposal for establishment of National Financial Reporting Authority (NFRA) and creation of one post of Chairperson, three posts of full-time Members and one post of Secretary for NFRA.

NFRA would be an independent regulator for the auditing profession, which is one of the key changes brought in by the Companies Act, 2013. The inclusion of the provision in the Act was on the specific recommendations of the Standing Committee on Finance (in

SAFE Framework of Standards 2018 for enhancing supply chain security & facilitation finalised

The 19th meeting of the SAFE Working Group (SWG), held from February 21 to 23, 2018 at the WCO headquarters in Brussels, brought together over 100 delegates from Customs administrations, partner government agencies, the Private Sector Consultative Group (PSCG), international organisations and academia.

In her opening remarks, Ms Ana B. Hinojosa, WCO Director Compliance and Facilitation, welcomed the new Customs Co-Chairperson, Ms Suzanne Stauffer (the EU), and all the SWG delegates, appreciating their commitment and hard work towards updating the SAFE Framework of Standards and developing new tools over the last two years. Given the global security concerns and the fresh impetus on trade facilitation, she underlined the importance of the SAFE Framework of Standards and associated tools with regard to enhancing supply chain security and facilitation through enhanced partnerships based on trust, transparency and technology.

Humor

