

ASSOCIATION OF MULTIMODAL TRANSPORT OPERATORS OF INDIA

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Visakhapatnam Port extends existing rebates on Vessel Related Charges

With container traffic and hence vessel calls at Visakhapatnam Port's Visakha Container Terminal (VCT) continuously increasing, in order to attract more vessel operators, Visakhapatnam Port Trust (VPT) has extended the existing rebates on Vessel Related Charges (VRC) till March 31, 2020.

The highlights of the rebates on VRC are as follows:

* To extend 50 per cent rebate for a further period of one year on Port Dues and Pilotage for vessels having less than 50,000 GRT

* To extend 70 per cent rebate for a further period of one year on Port Dues and Pilotage for vessels having more than 50,000 GRT

This should augur well for the shipping fraternity, encouraging them to explore new/additional services, and has come at the right time when VCT is also going in for expansion of its jetty by an additional 395 m, which warrants new services with larger vessel sizes,

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Electronic information exchange under IMO convention now mandatory at ports

Deendayal Port has retained the No. 1 position among the Major Ports for the 12th A mandatory requirement for national governments to introduce electronic information exchange between ships and ports comes into effect from April 8, 2019. The aim is to make cross-border trade simpler and the logistics chain more efficient, for the more than 10 billion tonnes of goods which are traded by sea annually across the globe.

The requirement, mandatory under IMO's Convention on Facilitation of International Maritime Traffic (FAL Convention), is part of a package of amendments under the revised Annex to the FAL Convention, adopted in 2016.

"The new FAL Convention requirement for all Public Authorities to establish systems for the electronic exchange of information related to maritime transport marks a significant move in the maritime industry and ports towards a digital maritime world, reducing the administrative burden and increasing the efficiency of maritime trade and transport," said IMO Secretary-General, Mr Kitack Lim..

Kamarajar Port's strategic disinvestment process commences

The Commerce Ministry has laid out a detailed procedure for claiming benefits under the Transport and Marketing The Department of Investment and Public Asset Management (DIPAM), of the Union Finance Ministry, has commenced the process of strategic disinvestment of Kamarajar Port Ltd (KPL). In this connection, bids have been invited to appoint a legal advisor. This would be one of the biggest strategic disinvestment deals, reports said.

The Cabinet Committee on Economic Affairs (CCEA), chaired by the Prime Minister, had on February 28 given 'in principle' approval for strategic disinvestment of 100 per cent equity shares of the government of India in KPL to Chennai Port Trust in a single stage process by following 'Arm's length' principles. Presently, the government and Chennai Port Trust hold 67 per cent and 33 per cent of shares, respectively, in KPL.

As per the request for proposal, DIPAM intends to appoint a transaction advisor for strategic disinvestment of KPL, and bids from reputed domestic law firms with minimum experience of five years and expertise in mergers and acquisitions/ takeovers/strategic disinvestment are invited to act as legal advisor and assist the government in the process .

EU seeks dispute consultations with India regarding duties levied on

ITC products

The European Union (EU) has requested dispute consultations with India regarding duties imposed by the latter on imports of certain information and communications technology (ITC) products. The request was circulated to WTO members on April 9.

The EU claims that India is imposing tariffs on nine categories of ITC products in excess of its zero per cent WTO-bound tariff rates on the products.

The request for consultations formally initiates a dispute in the WTO. Consultations give the parties an opportunity to discuss the matter and find a satisfactory solution without proceeding further with litigation. After 60 days, if consultations have failed to resolve the dispute, the complainant may request adjudication by a panel, informed a communiqué.

Singapore retains position as top maritime capital

The Leading Maritime Capitals report for 2019 is out, with fresh insight on which maritime metropolises provide the best support for companies in shipping and related services. Criteria include soft and hard infrastructure and access to world class talent and services—all key components that maritime businesses need to thrive in their chosen locations.

Singapore maintained its top position at the head of the 15 leading maritime capitals. Despite a somewhat weak trade cycle in traditional shipping and offshore oil and gas markets yet to recover, **Singapore was able to retain its lead in three of the five pillars of the ranking: Shipping, Ports and Logistics as well as Attractiveness and Competitiveness. In the two remaining pillars, London is number one in Maritime Finance & Law, while Oslo is number one in Maritime Technology. On the overall ranking, Hamburg remains in the number two spot, while Oslo drops from third to seventh. Rotterdam and Hong Kong show the biggest improvement, climbing to third and fourth, respectively, with London rounding out the top five, and Shanghai at number six.**

Humor

