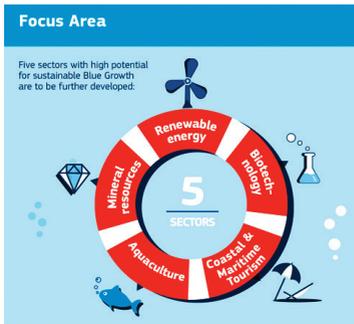




## Blue economy - Wave 1

(Series on "Blue Economy" By Capt Gajanan Karanjikar)



When we talk about the growth of shipping sector in India and its painful journey thru the shipping as whole, the pain is immeasurable to understand as it encompasses so many aspects of shipping. The case in point is for blue economy.

From the times immemorial we know the OCEANS have been the great source of Food, livelihood and fundamental in maintaining life on board. They have also contributed to the Cultural well being for a greater global population. Despite these facts, we have not been seen kind to the oceans and human actions are seen damaging this very source. The Oceanic Ecosystem has been destroyed putting everything that ocean can give at greater risk.

### What is Blue economy?

The Ocean-based Blue Economy is the next sunrise issue for development experts. Dr. Gunter Pauli introduced this concept in the book – "The Blue Economy: 10 years, 100 innovations, 100 million jobs" published in 2010. Blue

Economy is based on the idea to use locally available resources and employ renewable inputs, for example, "ocean-as-a-resource" that addresses the problems of resource scarcity and enables sustainable development.

The economist gave a working definition of the Blue economy in World Ocean Summit in 2015 as "A sustainable ocean economy emerges when economic activity is in balance with the long-term capacity of ocean eco-systems to support this activity and remain resilient and healthy." The world bank defined the Blue economy in 2017 as the "sustainable use of ocean resources for economic growth, improved livelihood and jobs, while preserving the health of ocean eco-system"

### India and the Past heritage with oceans:

Despite being a maritime nation with a very glorious maritime history and being the vortex of maritime activities all over the world in the past history, the maritime growth of India has not been launching on trajectory it is required as compared to the other maritime nations who are utilising their maritime prowess. Indus valley civilisation which dates back to 3300 BC and even before that, India had definitive ocean trade and seafaring happening between Indus valley and Sumeran civilisation. Kautilya's Arthashastra makes a mention of Nav parishad during Maurayan Raj, which



Capt Gajanan Karanjikar  
Sical Logistics Ltd

is compared to present day admiralty board looking after maritime issues of those days.

### Sanskrit terms for the part of the ship

There were Sanskrit terms for many parts of a ship. The ship's anchor was known as **Nava-Bandhan-Kilaha** which literally means 'a nail to tie up a ship'. The sail was called **Vata Vastra**, which means 'wind-cloth'. The hull was termed **Stula Bhaga** i.e. an 'expanded area'. The rudder was called **Keni-Pata**, Pata means blade; the rudder was also known as **Karna** which literally means an 'ear' and was so called because it used to be a hollow curved blade, as is found today in exhaust fans. The ship's keel was called **Nava-Tala** which means 'bottom of a ship'. The mast was known as **Kupadanda**, in which **danda** means a pole.

## Central GST Delhi North Commissionerate has busted a racket of issuance of fake invoices

NEW DELHI  
Sagar Sandesh News Service

Central GST Delhi North Commissionerate has busted a racket of issuance of fake invoices without actual supply of goods and services.

### Prima facie fraudulent ITC of about Rs 25 crores detected

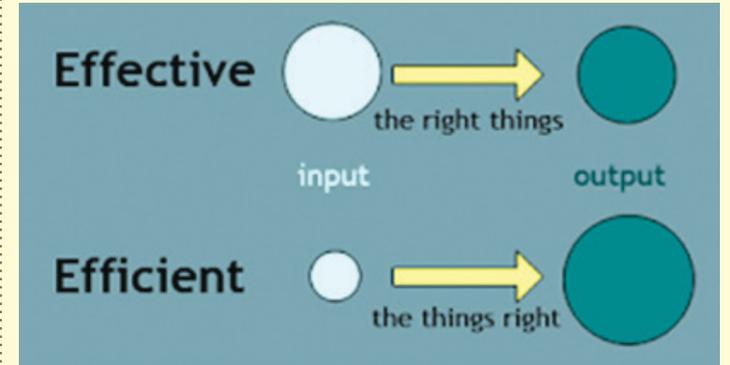
Two individuals – Asrar Akhtar and Vikas Singh have been arrested in this matter and remanded to judicial custody for 14 days by the

Chief Metropolitan Magistrate (CMM), New Delhi at Patiala House Courts. The accused and their associates were found to be operating 19 fake firms created to facilitate fraudulent Input Tax Credit (ITC), thus defrauding the Exchequer. Prima facie fraudulent ITC of about Rs 25 crores has been detected to have been passed on using invoices involving an amount of Rs 137 crores.

### Modus operandi: issuance of fake invoices of firms registered across Delhi

The modus operandi of these individuals and their associates Sabban Ahmed and Arif, inter alia, involved issuance of fake invoices of firms registered across Delhi NCR from a premise in Azadpur, Delhi. Voluminous incriminating documents such as fake invoices, diaries, letter-heads, rubber stamps of fake firms, cheque books, transporter's consignment notes as well as electronic devices have been recovered. Investigations are underway to identify other individuals and firms involved in this racket.

## Students' Corner - 146



We are discussing drivers of supply chain with two important attributes essential for any component of supply chain to be successfully operational: responsiveness and efficiency.

In our previous session, we dealt with responsiveness and now we move on to Efficiency.

Responsiveness to the unexpected challenges of the market must be complemented by efficient capabilities. Efficiency is concerned with the quality output, the end result of all the business efforts at the manufacturing stage: the final product. It is creating the output despite challenges with less waste of crucial resources: money and time, to say the least. An efficient employee uses minimal resources to give maximum output to the company, thereby earning more profit for it.

Efficiency is closely related to waste. The more the employee wastes less, the more efficient he is. He saves time and the resources like electricity and also the raw materials; all these end up in saving money, getting more profit for the company. In other words, the employee is a better performer and his performance can be measured using the ratio of useful output to total output.

The employee gets the standard desired output without wasting resources such as energy, time and materials.

Analysts talk about some types of efficiency like allocative efficiency, productive efficiency, dynamic efficiency and social efficiency. Each type of efficiency focuses on primarily one important factor. For example, in the productive type, the output, the product is focused; in dynamic type, the time factor is taken into consideration.

For any driver of supply chain, these two qualities, responsiveness and efficiency are vital; in fact, these two essential qualities are inseparable for a sustaining enterprise and they effect a performing balance between them.



Two individuals found operating fake firms have been arrested and remanded to judicial custody

### Offences under Sections of CGST Act 2017; non-bailable; punishable

The accused have committed offences under the provisions of Section 132(1)(b) of the CGST Act 2017, which are cognizable

and non-bailable under Section 132(5) and punishable under Section 132(1)(i) of the said Act. Accordingly, Asrar Akhtar and Vikas Singh were arrested on 01.08.19 and have been remanded to judicial custody for 14 days on 02.08.2019.