

SHIPPING REGIONAL



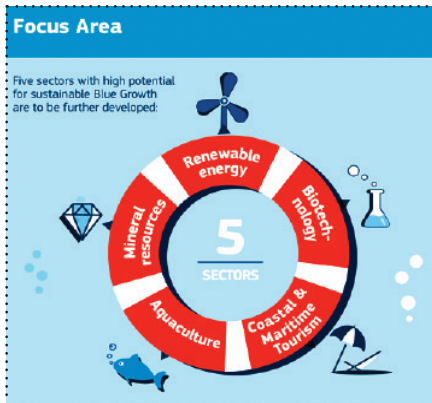
"If the highest aim of a captain were to preserve his ship, he would keep it in port forever"
- St. Thomas Aquinas

Blue Economy - Wave 74

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



Capt. Gajanan Karanjikar, Blue Economy Social Activist & Multi Modal Logistics Expert



Blue Economy and Ocean Energy (cont..)

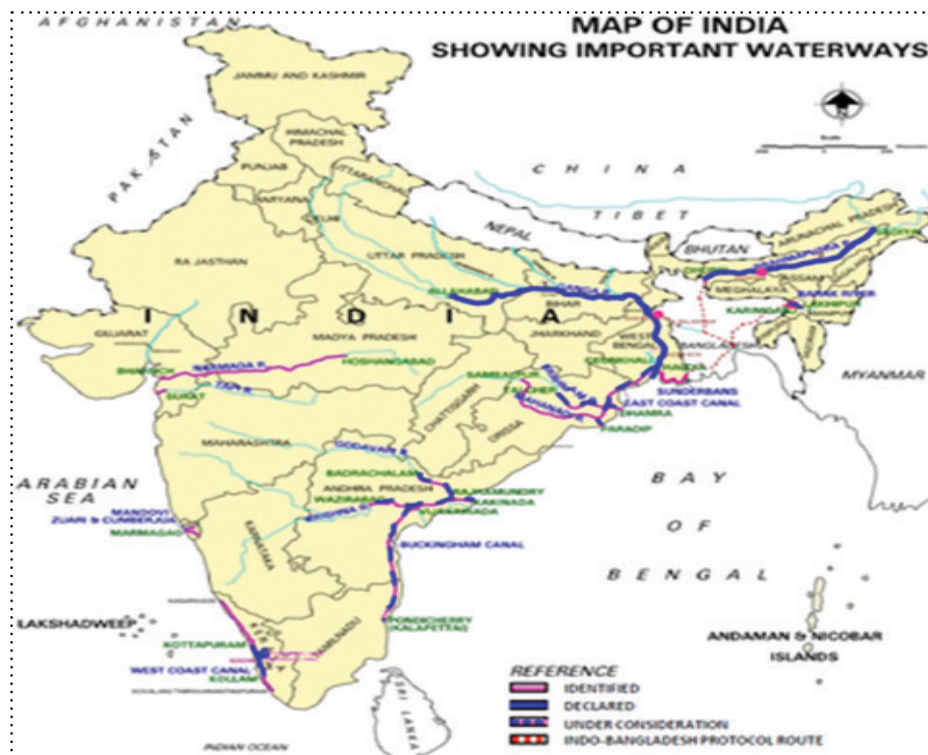
In earlier times, we shaped our boats to fit our rivers. Now, we are shaping our rivers to fit the size of our vessels.

This is probably the most enthusiastic statement I have come across in the Blue economy sectors and rightly so, the National waterways plan has such a huge potential.

The Blue Economy is envisaged as the integration of Water-based Economy included **Inland Water Body & Ocean Economy development** with the principles of social inclusion, environmental sustainability, and innovative, dynamic business models".

The development of the Blue Economy holds immense promise for the Indian **Exclusive Economic Zone (EEZ)**. The Indian Ocean is the world's preminent seaway for trade and commerce. It is also endowed with a wealth of natural resources, which are, yet, largely untapped. The development of the Blue Economy in the **Indian Ocean** region is expected to yield several benefits for India.

India's maritime assets and interests play a vital role in India's growth story. Its maritime assets span across a **7,517 km** long coastline interspersed with **1,398** islands, **9** coastal States, **4** Union Territories, and **77** districts which is home to **18%** of India's population. Several critical infrastructures such as nuclear plants, refineries, megacities, and vital security installations dot its coastline. Its EEZ, which presently encompasses **2.2 million sq. km** is slated to grow to **3.1**



million sq. km. Its inland waterways have a route length of **14,000 km**. Its **50 lacs** fishermen toil to produce **50 million tonnes** of marine production. Its EEZ holds **46%** and **61%** of balance recoverable reserves of crude oil and natural gas respectively. Its coastline has **13** major ports and more than **200** minor ports handling about **1,200 million tonnes** of cargo and more than **120,000** ships and crafts annually carrying **66%** of the world's oil, **50%** of global container traffic, and **33%** of the world's cargo traffic ply in the surrounding seas.

Whilst the external elements are gradually falling into place India needs to get the internal aspects of the **Blue Economy Growth Model also in place for the safe, secure, and sustainable**

development of the island, coastal and offshore economy with its upstream impact on hinterland assets.

Modern Ports with stringent environmental restrictions are the foremost requirements. We need to increase our port handling capacity to at least **3,500 Million tonnes** to support a **US\$ 5 trillion** economy. This also requires the first and last-mile connectivity to be in place. The Sagarmala project, which is a port-led development initiative based on pillars of port modernization, connectivity, port-led industrialization, and coastal community development is progressing rapidly and already calls are being made to extend the project to the littoral neighbourhood.

Swift Cargo signs up for TradeLens eBL to speed up bill of lading

NEW DELHI
Sagar Sandesh News Service

The Indian NVOCC (Non-Vessel Owning Common Carrier), Swift Cargo announced joining the Trade Lens platform—a block chain-enabled digital supply chain solution jointly developed by Maersk and IBM, to use its electronic bill of lading product.

The Trade Lens eBL will digitize bills of lading, along with other critical transportation documents

The Trade Lens eBL, recently approved by the International Group of P&I Clubs (IGP&I) P&I Club, will digitize bills of lading, along with other critical transportation documents, on the blockchain to vastly increase the speed of original bill of lading issuance, transfer and surrender, a process that was traditionally manual and time-consuming

which can now occur accurately and securely in minutes.

Swift Cargo

Formed in the year 1993, Swift Cargo is a freight forwarder/NVOCC of repute with an annual transacted volume in excess of 75,000 TEUs. Swift Cargo has offices across India and the USA. About a third of their volume is destined for North America and Swift is acknowledged as one of the leaders in the India-US trade lane.

Trade Lens solution will provide transparency through the shipping cycle while addressing sensitivities too

Eliminating the risks and costs caused by lost or delayed documents have been a significant concern for the shipping, logistics and trade finance industries. With direct connectivity of all stakeholders within the TradeLens blockchain technology powered platform, total end-to-end visibility for Swift Cargo's transportation



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documentation will now be available for their import and export cargo, sourced from a single platform. The TradeLens solution will provide transparency through the shipping cycle while addressing sensitivities too.

TradeLens will also help us reduce operational overheads

Harish Pandeya, Managing Director Swift Cargo, said, "Going beyond our objective

of digitalization and providing timely and superior service levels to our clients, TradeLens will also help us reduce operational overheads and errors by enabling automation of significant parts of the documentation process."

Bimal Kanal, who heads TradeLens in South Asia, said, "We are excited to see Swift Cargo join us on our mission to digitize the bill of lading process across all types of BLs. By eliminating the risk of lost documents, forgeries, delays and charges by using a blockchain-enabled

TradeLens eBL, we are confident Swift Cargo will not only improve their service offering to their customers but reduce the cost and time of printing and couriering documents to share with their supply chain partners."

The TradeLens platform has been jointly developed by IBM & Maersk after it was officially announced in August 2018. The platform publishes more than 3 million events per day, and the ecosystem includes direct connections to more than 220 unique organizations.

With Swift Cargo using the TradeLens eBL the Indian maritime industry is a step closer to digital transformation

With Swift Cargo using the TradeLens eBL the Indian maritime industry is a step closer to its long-overdue digital transformation. Not to mention, for a country with trade volumes as high as India, digitalization will help reduce friction and promote transparent global trade.