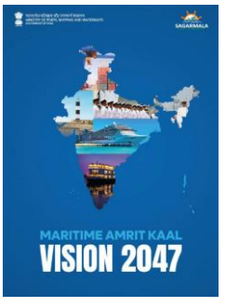
ISTC
INDIA SHIP TECHNOLOGY CENTRE
BUILDING INDIA'S SHIPBUILDING FUTURE

Volume 1 · Issue 1 · 1 May 2026 · Inaugural Edition · Kochi

सत्यमेव जयते
Ministry of Ports, Shipping & Waterways
Government of India



POLICY

About India Ship Technology Centre (ISTC)

India's National Anchor for Ship Technology and Maritime R&D

A national institution established to advance indigenous capability in ship technology, design innovation, and maritime R&D — and to serve as the apex body for India's shipbuilding sector.

As part of MoPSW's four-pillared approach to revitalise India's shipping and shipbuilding sector, aligned with the Maritime India Vision 2030 (MIV 2030) and the Maritime Amrit Kaal Vision 2047 (MAKV 2047): Capacity and Capability Development initiatives are being implemented under the Shipbuilding Development Scheme (SbDS).

India Ship Technology Centre (ISTC) is a national institution established under the Capacity and Capability Development initiative of the Ministry of Ports, Shipping and Waterways (MoPSW), Government of India, to advance indigenous capability in ship technology, design innovation, and maritime R&D.

ISTC will act as the apex body responsible for the overall development of capabilities of the Indian shipbuilding sector. It will serve as a common platform providing access to ship design, software, R&D facilities, indigenisation and test infrastructure, with participation from institutions and industry for academic and research purposes. ISTC will also oversee the regional capability development centres being set up across the country.

MILESTONES

Constitution & Commencement

26 Sep 2025	Establishment of ISTC announced by Union Minister Shri Sarbananda Sonowal, MoPSW.
29 Mar 2026	ISTC formally incorporated as a Section 8 company under the Companies Act, 2013, with registered office in Kochi, Kerala.
29 Mar 2026	Interim operations commenced from premises at Cochin Shipyard Limited (CSL), Kochi.
1 May 2026	ISTC's first newsletter published, covering April 2026 milestones.

MoPSW's Four-Pillared Approach

1

SHIPBUILDING FINANCIAL ASSISTANCE SCHEME

Overcome the cost differential vis-à-vis foreign shipyards; credit note for new builds against ship scrapping in India; establish the National Shipbuilding Mission.

2

MARITIME DEVELOPMENT FUND

Enable long-term financing to the maritime sector through the Maritime Investment Fund (MIF) and the Interest Incentivisation Fund (IIF).

3

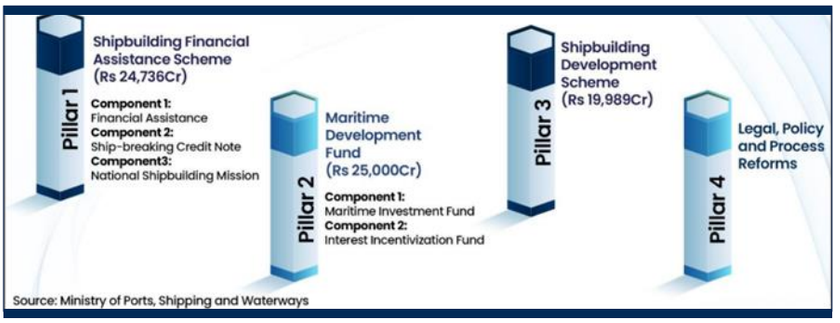
CAPACITY & CAPABILITY DEVELOPMENT AND CREDIT RISK COVERAGE

Shipbuilding Development Scheme : Greenfield cluster creation; brownfield capacity expansion; risk outlay for shipyards; **setting up of ISTC as the Apex Body** .

4

LEGAL, POLICY AND PROCESS REFORMS

Reforms relating to demand aggregation; treatment of large ships as infrastructure; taxation issues; and flagging reforms.



ISTC VISION & MISSION

VISION

To be India's national hub for indigenous ship design, applied research, and advanced maritime technology, supporting the growth of a self-reliant, globally competitive Indian shipbuilding industry to help India be amongst the Top 5 Shipbuilding Nations by 2047.

MISSION

ISTC works to facilitate indigenous ship design capability, advance maritime R&D, provide access to computational and experimental testing infrastructure, build skilled talent, and serve as India's institutional anchor for maritime technology development, bridging academia, industry, and government on a single coordinated platform.

FIVE FOCUS AREAS

1. Indigenous Ship Design Capability

Facilitating an Indigenous Design Ecosystem through collaboration with ship design firms, academia and the maritime industry. Providing advisory services to MoPSW and Institutions of National Importance.

2. Research & Development

Driving applied R&D in ship hydrodynamics, green propulsion, design tools, energy efficiency, advanced materials, and emerging maritime technologies including AI.

3. Common Infrastructure & Testing

Providing access to common-user computational and experimental testing facilities for the Indian shipbuilding ecosystem, enabling yards, design firms, and academic institutions to use shared assets.

4. Training & Capacity Building

Overseeing regional capability development centres to build a pipeline of skilled workforce, tradesmen, technicians, naval architects, ship designers, and maritime engineers.

5. Indigenisation of Shipbuilding Components

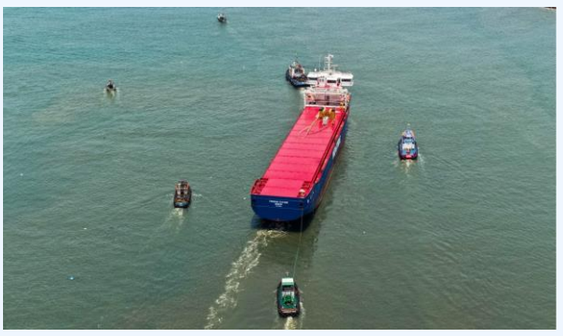
Overcoming India's dependence on imported marine components including machinery and systems, through a structured indigenisation programme by mapping import dependencies, facilitating industry-R&D collaborations, supporting testing, certification and type approval of components, engaging startups and promoting a self-reliant Indian marine component manufacturing ecosystem.

INDIAN SHIPBUILDING NEWS

FIRST EXPORT DELIVERY

20 April 2026

Chowgule Shipyard delivers MV Frisian Future



MV Frisian Future. [Photo credit: Chowgule Shipyard]

On 20 April 2026, Chowgule Shipyard at Mangaluru delivered the **MV Frisian Future** (Netherlands flag, IMO 1036824). The 113.4 m, 8,500 DWT diesel-electric multipurpose cargo vessel is the first of an eight-vessel ECO-8500 series, classed by Lloyd's Register. The yard's revival has generated approximately 2,000 jobs in coastal Karnataka.

VESSEL DELIVERED

1 April 2026

CSL delivers INS Malwan to Indian Navy

[Photo credit: PIB]

On 31 March 2026, CSL delivered the **INS Malwan** to the Indian Navy — the second of eight Anti-Submarine Warfare Shallow Water Craft (ASW SWC) vessels under construction at the yard. The 80-metre, ~1,100-tonne warship features approximately 90% indigenous design content and is the Indian Navy's largest vessel propelled by a diesel engine in tandem with waterjet propulsion. The protocol signing was conducted by Dr Harikrishnan S, Director (Operations), CSL, and Cdr Pravin Kumar Tiwari, Commanding Officer (Designate).

MAJOR CONTRACT

8 April 2026

KM gets Water Jet Contract from CSL for NGMV

Kongsberg Kamewa waterjet systems for Indian Navy's Next Generation Missile Vessel programme. [Photo credit: Kongsberg]

On 8 April 2026, Norway's **Kongsberg Maritime** was awarded a contract by CSL to supply 18 sets of large Kamewa waterjet propulsion systems for the Indian Navy's Next Generation Missile Vessel (NGMV) programme — reported by Kongsberg as the *largest waterjet contract in its history* . The systems will power six NGMVs being built at CSL, each propelled by three waterjets. First vessel scheduled for delivery in March 2027.

TRIPLE DELIVERY

30 Mar – 1 Apr 2026

GRSE Reaches record turnover for FY 2025-26

[Photo credit: GRSE]

GRSE closed FY 2025–26 with a record turnover of approximately **₹7,002 crore** . On 30 March 2026, the yard simultaneously delivered three frontline platforms to the Indian Navy: the P-17A frigate **INS Dunagiri** (149 m, 6,670 t, BrahMos-equipped), the survey vessel **INS Sanshodhak** , and the ASW Shallow Water Craft **INS Agray** . A Next Generation Corvette contract worth ₹33,000 crore is in advanced negotiation.

MILESTONE

April 2026

Steel cutting for River Cruise Vessel at HCSL

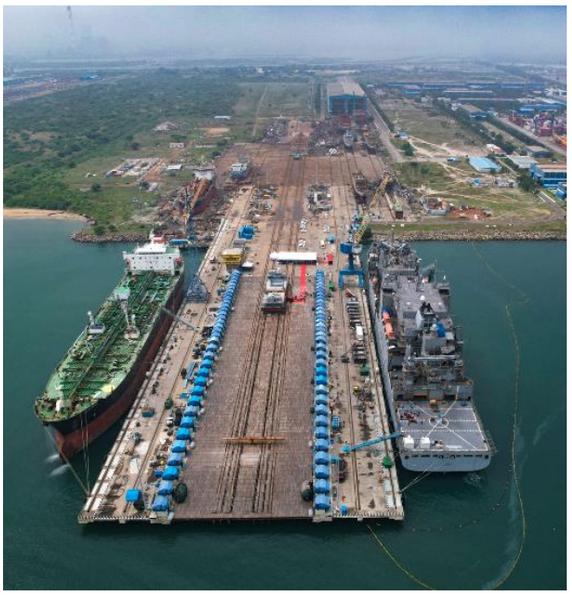
[Photo credit: HCSL]

The steel-cutting ceremony for the 80 Pax Luxury **River Cruise Vessel** (Project HBY0014) was held on 15 April 26. The occasion was graced by Shri Vineet Arora, COO, Antara Cruises (Heritage River Journeys Pvt. Ltd.), CEO, Hooghly CSL Sreejith K Narayanan, COO, Hooghly CSL Arun dash and employees of Hooghly CSL. This event officially marked the initiation of the fabrication phase of the second river cruise vessel for Antara Cruises.

CAPACITY EXPANSION

April 2026

L&T's Expansion Plans



[Photo credit: L&T]

L&T's Kattupalli yard continued shipbuilding, repair, refit, and mid-life upgrade activity through April 2026. The yard's expansion plans approximately 800 acres earmarked, ₹1,500 crore investment progressed in alignment with the broader MoPSW capacity push under MIV 2030.

TWIN MILESTONES

6 April 2026

MDL Keel Lays 4th FPV for ICG

MDL Fast Patrol Vessel milestones for the Indian Coast Guard, 6 April 2026. [Photo credit: MDL]

On 6 April 2026, MDL marked two significant Fast Patrol Vessel milestones for the Indian Coast Guard: the **Keel Laying Ceremony** of the fourth FPV (Y-16504) and the **Plate Cutting Ceremony** of the seventh FPV (Y-16507). The ceremony was presided over by DIG Rajesh S. Gandhe, Indian Coast Guard, with Mr A. Vinod, Executive Director (Shipbuilding), MDL.

ACQUISITION

11 April 2026

MDL buys 51% stake in Colombo Dockyard

MDL's first overseas acquisition: a 51% controlling stake in Colombo Dockyard PLC, Sri Lanka. [Photo credit: MDL]

On 11 April 2026, MDL completed the acquisition of a **51% controlling stake in Colombo Dockyard PLC** , Sri Lanka's largest shipyard, for approximately USD 26.8 million (₹249.5 crore) — MDL's first overseas acquisition. Effective 7 April 2026, Capt. Jagmohan (Retd.), CMD of MDL, was appointed Non-Executive Chairman of CDPLC.

MILESTONE

30 April 2026

MDL delivers 'Mahendragiri' stealth frigate to Indian Navy

[Photo credit: MDL]

Mazagon Dock Shipbuilders Limited (MDL) has delivered the fourth **Project–17A stealth frigate 'Mahendragiri'** to the Indian Navy.

It marks a key milestone as the final ship of the Project-17A class, highlighting India's growing indigenous shipbuilding capability.

The warship is equipped with advanced combat systems and represents India's strong defence manufacturing strength.

It will significantly enhance the operational capability of the Indian Navy and strengthen maritime security.

NEW BUILD CONTRACT

7 April 2026

SDHI Signs Contract for dual-fuel ammonia bulk carriers

[Photo credit: SDHI]

On 7 April 2026, **Swan Defence and Heavy Industries Limited** signed a contract with Energy ONE Limited to build four 92,500 DWT bulk carriers with ammonia dual-fuel propulsion among the first such ships ever to be constructed in India. Each vessel is 229.5 m long with a 37 m beam, designed by KMS-EMEC (South Korea)& classification by DNV. First delivery October 2029.

NATIONAL FOCUS

29 April 2026

62 Vessels in FY 2026-27

[Photo credit: PIB]

In a major push towards self-reliance in the maritime sector, a high-level inter-ministerial review meeting was conducted chaired by Union Minister of Ports, Shipping and Waterways Sarbananda Sonowal, focusing on building a robust, future-ready maritime ecosystem. The government is advancing a road map to build specialized cargo vessels. The plan includes adding 62 vessels in FY 2026-27, backed by an investment of ₹51,383 crore, increasing capacity by 2.85 million GT.

Focus vessels include container fleet, green tugs, LPG carriers, crude carriers, dredging vessels and tankers.

MILESTONE

29 Apr 2026

UCSL to deliver sixth vessel by June

[Photo credit: UCSL]

Udupi Cochin Shipyard Limited (UCSL) is set to deliver the sixth vessel in its Wilson Eco3800 TDW series by June, continuing its strong performance in India's shipbuilding sector. The yard has maintained a record pace, delivering multiple vessels within a short timeframe. The yard has already delivered seven ocean-going vessels in just 358 days. Currently, UCSL is constructing 10 tugboats for domestic customers and eight larger 6,300 DWT cargo vessels for international markets.

GLOBAL CURRENTS: APRIL 2026

Global Shipbuilding Roundup

CHINA

World's Largest Car Carrier Delivered

On 28 April 2026, Guangzhou Shipyard International (CSSC) delivered the **Glovis Leader** to HMM — with a maximum capacity of 10,800 car-equivalent units, the world's largest of its kind. To be operated by Hyundai Glovis.

CHINA

Methanol-Ready PCTC

On 20 April 2026, Jiangnan Shipyard (CSSC) delivered a 9,500 CEU methanol-ready Pure Car & Truck Carrier — part of the rapid global pivot toward methanol-ready new builds.

SOUTH KOREA

2026 Order Targets

HD HHI set a 2026 annual order target of approximately **USD 20.42 billion** . Korean yards continue to dominate LNG carrier construction (~70–75% of global LNG carrier orderbook).

SOUTH KOREA

Polar Class Icebreaker Contract

Late April 2026: HD Hyundai Heavy Industries signed a **USD 348.9 million** contract with the Swedish Maritime Administration to build a Polar Class 4 icebreaker, delivery 2029 — the first overseas dedicated-icebreaker order for a Korean yard.

[Photo credit: IMO]

HORMUZ WATCH

The Strait at the Centre of the World

How the Hormuz crisis of early 2026 reshaped global energy trade — and why India is watching closely.

The Strait of Hormuz remained the central choke point of the global economy through April 2026. Following the late-February 2026 escalation between Iran, the United States, and Israel, transit through the Strait — through which 20–25% of the world's seaborne oil and roughly 20% of LNG normally flows — was reduced to a small fraction of pre-crisis volumes.

- **Traffic collapse**

— Vessel traffic at ~5% of pre-war averages. Roughly 2,000 vessels stranded across the Gulf of Oman; ~20,000 seafarers unable to complete voyages. The IEA characterised the disruption as the largest oil supply event in the history of the global market.

- **War-risk insurance**

— Premia rose from 0.125% to between 0.2% and 0.4% of hull value. A single VLCC transit could attract a quarter-million dollars in additional insurance cost.

- **Cargo & freight impact**

— Approximately 500,000 containers stranded in the wider Gulf system. Asian importers, particularly Japan and South Korea, faced significant Middle East crude supply gaps.

- **Routing realignment**

— Major operators declined Hormuz bookings; the Strait characterised as "economically closed." Saudi Arabia's Petroline redirected a portion of Saudi crude to Red Sea terminals.

- **Container freight ripple**

— Drewry's Intra-Asia Container Index gained 2% to USD 890 per 40-ft container by late April; broader indices remained under downward pressure from oversupply.

[Photo credit: HHI]

GLOBAL ORDERBOOK

LNG & Container Fleet

LNG carrier orderbook: over 400 vessels (~50% of existing fleet). Container fleet orderbook-to-fleet ratio: ~31.6%, with ~1.7 m TEU new container deliveries expected in 2026.

REGULATION

From IMO HQ — MEPC 84

[Photo credit: IMO]

The 84th session of the IMO Marine Environment Protection Committee opened at IMO Headquarters, London, on **27 April 2026** (running through 1 May), chaired by Dr Harry Conway (Liberia), with Mr Hanqiang Tan (Singapore) as Vice-Chair.

- **IMO Net-Zero Framework (NZF)**
  — Continued development of a globally applicable framework; further technical and political work ongoing
- **Fifth IMO GHG Study**
  — Terms of Reference approved; study to update global GHG inventory and support 2023 Strategy review
- **Life-Cycle GHG Assessment (LCA)**
  — Progress on LCA framework including emission factors, fuel pathways, and carbon capture treatment
- **Energy Efficiency & Air Pollution**
  — Amendments to IMO DCS, EEDI/EEXI, and emissions monitoring; continued improvement in carbon intensity
- **Onboard Carbon Capture (OCC)**
  — Draft guidelines advanced for testing, approval, and certification using a step-wise approach
- **Ballast Water Management (BWM)**
  — Amendments to BWM Convention Annex covering operation, maintenance, and system performance
- **North-East Atlantic ECA**
  — New Emission Control Area adopted with additional protective measures

> *"The opportunity is not to copy the playbook of the established yards. It is to skip a generation."*

FROM THE CEO'S DESK

Global Shipbuilding Trends:

A decade of decarbonisation — a year of decisions.

BY
Jathesh Chandra G
CEO, India Ship Technology Centre

[AI generated image]

If you walked into any major shipbuilder's office in early 2026 and asked what they were working on, the answer would have been the same in Ulsan, Shanghai, Imabari, or Trieste: a vessel built for two fuels, two regulatory regimes, and two decades of uncertainty. The defining feature of the present shipbuilding cycle is no longer scale, propulsion power, or hull form. It is the question every owner now puts to every yard: *what fuel will this ship run on in 2040?*

The IMO's revised greenhouse-gas strategy, with its target to reach net-zero emissions, has rewritten the new-build specification sheet. Dual-fuel and "fuel-ready" designs are no longer the premium choice; they are the default. Owners are hedging, ordering ships that can switch between conventional fuels and methanol, or ammonia once bunkering networks mature.

Smart ships and autonomy enter the mainstream. Features that were premium options five years ago- IoT engine monitoring, weather routing, voyage optimisation, predictive maintenance- are now standard in most commercial newbuild specifications.

Battery-electric and hybrid propulsion now dominate short-sea trade, ferries, harbour craft, and small offshore support vessels.

The labour shortage is global. India has the rare advantage of a young, technically-trained workforce — but only a coordinated training pipeline will convert that demographic into a manufacturing edge.

Geopolitics is driving capacity diversification. AI is permeating every layer of the build process — from concept design and structural optimisation, through fuel-consumption modelling, weld inspection, and production scheduling.

India is entering this transition with a clean sheet of paper, a young workforce, an active policy framework, and active support from the government. The opportunity is not to copy the playbook of the established yards. It is to skip a generation.

INDIAN MARITIME SECTOR IN APRIL: CONCLAVES, VISITS, DECISIONS

10 APR

CONCLAVE

Samarthya 2026 — INA–DGS Conclave on Indian Shipbuilding

The Institution of Naval Architects (India) and the Directorate General of Shipping co-hosted **Samarthya 2026: A Conclave on Capability, Confidence and Competitiveness in Shipbuilding** . During the conclave, DG Shipping set out India's technical pathway to becoming a major global shipbuilding nation. It was stressed that internationally competitive shipbuilding requires predictable regulations, harmonised oversight, and consistent quality compliance across every stage — design approval, construction, testing, and certification.

Samarthya 2026, co-hosted by the Institution of Naval Architects (India) and the Directorate General of Shipping, 10 April 2026. [Photo credit : INA]

20 APR

STATE VISIT

President of the Republic of Korea Visits India

President Lee Jae Myung of the Republic of Korea on State Visit to India, April 2026. [Photo credit: PMINDIA]

President Lee Jae Myung of the Republic of Korea undertook a State Visit to India and met the Indian Prime Minister Narendra Modi. He was accompanied by a high-level delegation of Ministers, senior officials, and CEOs of leading Korean companies. A Joint Strategic Vision for India–ROK Special Strategic Partnership (2026–2030) was announced. The following are the collaborations envisaged between the 2 nations:

HD KSOE × CSL — Non-binding MOU between HD Korea Shipbuilding & Offshore Engineering and Cochin Shipyard for joint shipbuilding cooperation.

BEML × HD KSOE × HD Hyundai Samho — Joint design and manufacture of next-generation maritime cranes for Indian ports, aligned with the ₹90,000 crore port modernisation plan.

MoPSW × ROK Ministry of Oceans and Fisheries — Korean firms enabled to bid on India's USD 13.3 billion port PPP pipeline over five years.

KOMEA Mumbai Office — Opening of Korea Marine Equipment Association's first overseas office.

KOICA × MoPSW — Skill-training programme in shipbuilding to be implemented by Korea International Cooperation Agency.

Bilateral trade target restated at **USD 50 billion by 2030**.

ISTC

> *"ISTC is not to compete, but to complete the loop between India's maritime researchers, designers, trainers and industry, so that India can finally design & build its own future in shipbuilding."*

Research

R&D on Ship design, Ship technology

Collaborate

Industry · Academia · Government

Support

Design houses, Shipyards, Industry

From the Editor's Desk

Welcome to the inaugural issue of the ISTC newsletter. The May 2026 edition covers maritime-related milestones alongside the wider currents shaping India's and the world's shipbuilding future for last month. Your feedback, story leads, and contributions for future issues are warmly invited and may be sent to jathesh.chandra@cochinshipyard.in.

PUBLISHED BY

India Ship Technology Centre,
Cochin Shipyard Limited (CSL) Kochi,
Kerala, India

Established under the initiative of the Ministry of Ports, Shipping and Waterways, Government of India

WEBSITE

http://istcindia.org/

Published by India Ship Technology Centre, Kochi ·

For internal and stakeholder circulation.

With acknowledgement of the support of the Ministry of Ports, Shipping and Waterways, Government of India.