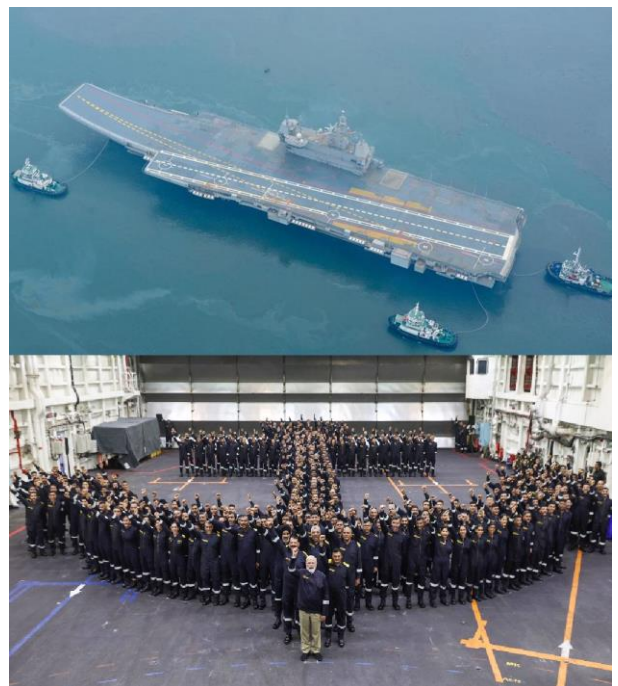




POLICY

Indian Naval Indigenisation Plan — A Decade of Progress from Buyer to Builder

When the Indian Navy published the Indian Naval Indigenisation Plan (INIP) 2015–2030, it was not merely releasing a procurement guideline but making a national commitment to transform India from a buyer of naval equipment into a builder. INIP categorised every piece of equipment onboard a warship into three groups: Float (hull and structural components), Move (propulsion systems), and Fight (sensors and weapons), and set targets for indigenising each. At the time of its publication in 2015, indigenisation targets for 2030 stood at 90% for Float, 60% for Move, and 30% for Fight, with the most significant gaps in propulsion systems, gas turbines, diesel engines, gearboxes, and weapons and sensors. These gaps defined the work of the following decade.



By 2026, the outcomes are tangible. Indigenisation levels have progressed to 90% in Float, 60% in Move, and 50% in Fight. Over 40 indigenous warships and submarines have been delivered since 2014, with a new vessel inducted on average every 40 days in the past year, and 51 large ships worth approximately ₹90,000 crore are currently under construction across Indian yards. The commissioning of INS Vikrant, India's first indigenous aircraft carrier built with 76% local content, and the induction of the 100th and 101st indigenous warships, INS Udaygiri and INS Himgiri, in August 2025, mark the high points of a decade of sustained effort. Institutionally, the Naval Innovation and Indigenisation Organisation (NIIO), the Centre for Indigenisation and Self Reliance (CISR), and the Warship Design Bureau together form the scaffolding that sustains and drives this progress.

What INIP demonstrates, above all, is that indigenisation at scale requires a plan, a structured, time-bound roadmap that gives industry visibility into what the customer needs and when. India's commercial shipbuilding sector lacks precisely this. Despite genuine strides in naval self-reliance, commercial yards continue to depend heavily on imported propulsion systems, auxiliary machinery, deck equipment, and navigation systems. As India targets a position among the world's top shipbuilding nations, this gap cannot persist. The knowledge, networks, and industrial capabilities built through a decade of INIP implementation are a resource the commercial sector can and should draw upon.

INDIAN SHIPBUILDING NEWS



DEFENCE SHIPBUILDING

02 June 2026

Indian Navy to Induct Five Indigenous Warships



[Photo credit: India TV News]

The **Indian Navy** is set to induct five indigenously built naval platforms, including two Project 17A stealth frigates, one Survey Vessel Large, and two Anti-Submarine Warfare Shallow Water Crafts. Built by GRSE, Cochin Shipyard Ltd. (CSL), and Mazagon Dock Shipbuilders Ltd. (MDL), the vessels will enhance India’s maritime security, surveillance, anti-submarine warfare capabilities, and strengthen the country’s self-reliance in defence shipbuilding.

INDUSTRY NEWS

04 June 2026

Tamil Nadu Signs ₹18,600 Crore MoU with L&T for Industrial Projects



[Photo credit: ANI]

The **Tamil Nadu Government** has signed a ₹18,600 crore MoU with Larsen & Toubro (L&T) to establish projects in data centres, electronics manufacturing, and shipbuilding. The investments include a ₹15,000 crore data centre in Kancheepuram, a ₹2,500 crore electronics manufacturing facility in Coimbatore, and a ₹1,100 crore expansion of L&T’s Kattupalli shipyard, creating around 8,200 jobs and strengthening the state’s industrial and maritime infrastructure.

SHIPBUILDING STOCKS

05 June 2026

₹69,725-Crore Shipbuilding Plan Boosts Indian Shipyards’ Stocks



[Photo credit: MultiBagg.ai]

India’s leading listed shipyards Mazagon Dock Shipbuilders Limited (MDL), Garden Reach Shipbuilders & Engineers Limited (GRSE),and Cochin Shipyard Limited (CSL) are seeing a surge in orders that is largely driven by the Indian Navy. Alongside naval programmes, new commercial opportunities and international tie-ups are also becoming more visible in the order pipeline. The market’s attention has sharpened further after a Union Cabinet decision on a large shipbuilding support package and a set of MoUs to set up shipbuilding clusters across multiple coastal states. India had approved a ₹69,725-crore shipbuilding support package to strengthen domestic shipbuilding and maritime infrastructure.

DEFENCE SHIPBUILDING

09 June 2026

Choice initiates coverage on MDL, GRSE and Cochin Shipyard



[Photo credit: Business Today]

Choice Institutional Equities has initiated coverage on **Mazagon Dock Shipbuilders (MDL), Garden Reach Shipbuilders & Engineers (GRSE), and Cochin Shipyard Ltd. (CSL)**, citing strong growth prospects driven by India’s naval modernisation and maritime expansion. The brokerage highlighted a robust defence shipbuilding pipeline through 2035, supported by Maritime India Vision 2030 and Maritime Amrit Kaal Vision 2047, with all three shipyards expected to benefit from rising defence and shipbuilding opportunities.

DEFENCE SHIPBUILDING

19 June 2026

India’s First Indigenous Hovercraft
Delivered to Coast Guard



[Photo credit: The Times of India]

Chowgule Shipyards has delivered India’s first indigenously built Air Cushion Vehicle (Hovercraft) to the Indian Coast Guard under a ₹387.4 crore contract for six hovercraft. Built with over 50% indigenous content, the vessel is designed for coastal surveillance, search and rescue, disaster response, and law enforcement operations, marking a major milestone in India’s defence manufacturing and maritime self-reliance.

MARITIME POLICY

20 June 2026

Gujarat Launches ₹50 Crore
Shipbuilding Incentive to Boost
Maritime Growth



[Image credit : CargoConnect]

The **Gujarat Government** has launched a ₹50 Crore shipbuilding incentive scheme to strengthen the state’s maritime ecosystem and complement the Centre’s Shipbuilding Financial Assistance Scheme. Shipyards can receive financial support of up to 8% of eligible project costs (10% for specialized vessels), capped at ₹50 crore, to promote investment in shipbuilding and repair infrastructure. The initiative is expected to enhance production capacity, create employment, modernize shipyard facilities, and reinforce Gujarat’s position as a leading maritime and shipbuilding hub.

MARITIME POLICY

20 June 2026

Kerala Launches ₹400 Crore Mission
Samudra



[Image credit: Maritime Gateway]

Kerala has launched **Mission Samudra**, a ₹400 crore initiative aimed at transforming the state into a global maritime hub through a port-led economy. The mission focuses on developing manufacturing zones, dry ports, green bunkering facilities, and shipbuilding infrastructure around Kochi and Vizhinjam, while leveraging Kerala’s coastline and port network to boost logistics, maritime industries, tourism, and private investment.

SHIPBUILDING

21 June 2026

Indian Navy Commissions Three
Indigenous Warships



[Photo credit: The Economic Times]

The Indian Navy has commissioned three indigenously built warships: INS Dunagiri, INS Sanshodhak, and INS Agray, in Kolkata, marking a major milestone in India’s indigenous naval shipbuilding programme. Built with over 75% indigenous content, the vessels enhance the Navy’s capabilities in maritime combat, hydrographic surveying, and anti-submarine warfare, reinforcing India’s maritime security and self-reliance in defence manufacturing.

INSTITUTIONAL GROWTH

22 June 2026

GRSE Grows as Navratna PSU



[Photo credit: Maritime Gateway]

Garden Reach Shipbuilders & Engineers (GRSE) has been granted Navratna status by India's Department of Public Enterprises, marking a major milestone for the state-owned defence shipyard. The recognition reflects GRSE's sustained financial strength and operational performance, while giving the company greater financial and strategic autonomy to pursue expansion. Over the past five years, GRSE has reported exceptional growth, with revenue increasing from ₹1,754 crore (FY 2021-22) to ₹7,002 crore (FY 2025-26) and profit after tax rising from ₹190 crore to ₹748 crore.

MARITIME INFRASTRUCTURE

25 June 2026

Odisha Unveils ₹50,000 Crore Port and Shipbuilding Projects



[Photo credit: CargoConnect]

The Odisha Government has announced investments exceeding ₹50,000 crore in a deep-sea port at Bahuda, Ganjam, and a shipbuilding and ship repair cluster linked to Paradip. The projects aim to expand port capacity, strengthen cargo handling, boost domestic shipbuilding, and support port-led industrialization. The initiative is expected to enhance logistics connectivity, attract investments, and reinforce Odisha's role as a key maritime and manufacturing hub on India's eastern coast.

MARITIME INDUSTRY

25 June 2026

India and Mauritius Move Ahead on Container Terminal Partnership to Boost Indian Ocean Trade



[Photo credit: CargoConnect]

India and Mauritius have agreed to deepen cooperation in port infrastructure development, with both countries exploring collaboration on container terminal projects aimed at strengthening maritime connectivity and trade flows across the Indian Ocean region. For India, the project forms part of a wider strategy to strengthen maritime partnerships across the Indian Ocean and improve connectivity with key regional trading partners. The country has increased investment in port infrastructure and container-handling capacity in recent years as it seeks to expand its role in global shipping and logistics networks.

COASTAL TRANSPORT

26 June 2026

Kochi Gets Third Ro-Ro Vessel, Service to Start Next Month



[Photo credit: Maritime Gateway]

Kochi is set to introduce its third Roll-on/Roll-off (Ro-Ro) vessel next month, strengthening water transport between Vypin and Fort Kochi. Built by Cochin Shipyard Ltd. for Kochi Municipal Corporation and operated by KSINC, the double-ended ferry is expected to reduce waiting time, improve passenger and vehicle movement, and further enhance the city's integrated water transport network.

GLOBAL SHIPBUILDING NEWS

SHIPYARD DEVELOPMENT

02 June 2026

Davie Defense Begins \$ 1 Billion Texas Shipyard Modernization



[Photo credit: Davie Defense]

Davie Defense has begun a US\$1 billion modernization of its shipyards in Galveston and Port Arthur, Texas, to support the construction of five Arctic Security Cutters (polar icebreakers) for the U.S. Coast Guard under a US\$3.5 billion contract. The project, expected to be completed in 2028, will create around 2,400 jobs and strengthen U.S. shipbuilding capacity and Arctic maritime capabilities.

MARITIME INFRASTRUCTURE

06 June 2026

Ghana Advances US\$ 137 Million Drydock Project



[Photo credit: The Maritime Executive]

Ghana has moved closer to establishing its US\$ 137 million Takoradi Floating Dock Project after securing US\$ 9.7 million in funding from the Private Infrastructure Development Group (PIDG). The project will establish a commercial-scale dry dock at the Port of Takoradi, capable of servicing vessels up to 200 metres long. The facility is expected to strengthen West Africa’s ship repair capacity, reduce reliance on overseas drydocking, and position Ghana as a leading ship repair hub in the Gulf of Guinea.

SHIPBUILDING

08 June 2026

Xiamen Xiangyu Launches First Stolt-Nielsen Chemical Tanker



[Photo credit: Xiamen Xiangyu Shipbuilding]

Xiamen Xiangyu Shipbuilding has launched the first 38,000 DWT duplex stainless steel chemical tanker for Norway’s Stolt-Nielsen Group. The Lloyd’s Register-classed vessel features 30 independent cargo tanks, complies with IMO Tier III emission standards, and is designed for future methanol-fuel conversion. The launch marks the beginning of the outfitting phase under Stolt-Nielsen’s order for **eight chemical tankers**, with deliveries scheduled by 2029.

GREEN SHIPPING

12 June 2026

Norwegian Shipping Group Orders Two Electric Container Vessels



[Photo credit: Zen]

Norway’s Eitzen Group has ordered two **900 TEU electric container vessels** from Zhejiang Dongpeng Shipbuilding & Repairing Co., China. The vessels, scheduled for delivery in 24 and 27 months, will operate between Hamburg, Gothenburg, and Oslo, creating a green shipping corridor. Powered by 100+ MWh battery systems with a 500-600 nautical mile range, the project aims to accelerate maritime electrification and zero-emission short-sea shipping.

TANKER MARKET

14 June 2026

VLCC Orderbook Reaches Record High Amid Hormuz Closure



[Photo credit: Trusteddocks]

The global **VLCC orderbook** has reached a record high, with over 120 new vessels ordered in 2026, increasing the orderbook to 35% of the global fleet. The surge is driven by expectations of continued disruption to tanker routes following the Strait of Hormuz closure. The strong ordering activity reflects the shipping industry’s efforts to strengthen fleet capacity and address evolving trade routes and supply chain uncertainties.

MARITIME NEWS

16 June 2026

CIMC Pacific Signs Contract to Build LNG Bunkering Vessels



[Photo credit: Trusteddocks]

CIMC Pacific Offshore Engineering (Nantong) has signed a contract with CMA CGM Group to build two 20,000 cbm LNG bunkering vessels (one firm order and one optional vessel). The vessels will support the growing demand for LNG as a cleaner marine fuel, strengthening bunkering infrastructure and advancing the maritime industry’s transition towards low-emission shipping.

SHIPBUILDING

16 June 2026

China Begins Construction of World’s First QC-Max LNG Carrier



[Photo credit: Hudong-Zhonghua Shipbuilding]

China’s **Hudong-Zhonghua Shipbuilding**, under CSSC, has started building the world’s first QC-Max LNG carrier with a 271,000 m³ cargo capacity, surpassing the previous 260,000 m³ Q-Max design. The vessel, ordered by QatarEnergy, is expected to be delivered in 2028. The project highlights China’s growing capability in LNG shipbuilding and intensifies competitions with South Korea in the global LNG carrier market.

SHIPYARD DEVELOPMENT

29 June 2026

Gunsan Shipyard to Restart Shipbuilding After Nine Years



[Photo credit: The Maritime Executive]

South Korea’s Gunsan Shipyard will resume shipbuilding after a nine-year hiatus following its acquisition by J Ocean Heavy Industries. The restart includes an agreement to build four 114,000-ton crude oil and product tankers. The yard will initially continue producing ship blocks for HD Hyundai while expanding full-scale operations. With no existing order backlog, the facility offers immediate production capacity and is expected to strengthen South Korea’s shipbuilding industry.



Alang-Sosiya

The Yard Behind
India's Ship Recycling
Crown

Alang-Sosiya, on Gujarat's Gulf of Khambhat in Bhavnagar district, has been India's ship recycling backbone since the early 1980s. Its natural advantages including a tidal range of 10-11 metres and a gently sloping 15-degree beach make it ideally suited to the beaching method, allowing large vessels to be run ashore at high tide and dismantled as the water recedes. Over four decades, the yard has grown into a sprawling cluster of over 180 plots stretched along roughly 14 kilometres of coastline, and has cumulatively dismantled more than 8,600 vessels.

This single site is the largest ship-breaking yard in the world and accounts for nearly 97-98 per cent of India's total ship recycling volume, making it the principal driver behind the country's rise to the top of the global rankings in 2025. That rise was not just about scale, but about compliance. Following India's ratification of the Hong Kong International Convention in 2019, Alang-Sosiya yards undertook large-scale modernisation like installing pollution control systems, lining hazardous waste storage pits, training workers, and maintaining detailed inventories of materials on board each ship. This ensures that ships, when being recycled after reaching the end of their operational lives, do not pose any unnecessary risk to human health and safety or to the environment. The majority of the yard's plots have since secured Hong Kong Convention compliance certification, among the highest concentrations of compliant capacity in the developing world.

This transformation was supported by central government funding for yard modernisation and incentive schemes such as the Ship-Breaking Credit Note, which together turned Alang-Sosiya from a low-cost ship-breaking site into a globally trusted, environmentally compliant recycling hub.



[Photo credit: CMO Gujarat]

SHIP RECYCLING

India's Quiet Triumph: Topping the
World in Ship Recycling

India has officially become the world's leading ship recycling nation, ranking first globally by gross tonnage recycled. According to the United Nations Conference on Trade and Development (UNCTAD) data cited by the Ministry of Ports, Shipping and Waterways, India's share of global ship recycling rose to 35.4 percent in 2025, up from 30.1 percent in 2024, with volumes climbing to 2.99 million gross tonnes (GT). It is nearly 60 percent higher than the previous year. With this, India has met the ship recycling leadership target set under the Maritime India Vision (MIV) 2030 a full five years ahead of schedule, a milestone the Ministry attributes to sustained policy reforms, industry collaboration, and strong compliance with international safety and environmental standards. India's ship recycling success is almost entirely the story of one site: the Alang-Sosiya yard in Bhavnagar, Gujarat, which accounts for roughly 97-98 per cent of the country's total recycling volume. Contributions also come from other parts of the country, including the Steel Industrials Kerala Limited (SILK) in Kerala, which carries out recycling on a limited scale.

The rise was steady rather than sudden. India's global share stood at around 27 percent in 2018-19, climbing to roughly 33 per cent by 2023-24, before accelerating sharply through 2025. Much of the earlier gain came against a backdrop of subdued global recycling activity, as shipowners kept vessels in service longer during a period of strong freight demand; the sharper 2025 jump reflects the real growth phase, as the world fleet began ageing out in larger numbers and the Hong Kong Convention came into binding force on 26 June 2025.

This leadership rests on deliberate policy groundwork. The Recycling of Ships Act, 2019, gave domestic effect to the Hong Kong Convention, which India ratified the same year, making it among the first major ship-breaking nations to do so. The Act was subsequently reinforced by the Ship Recycling Rules, 2021, and Regulations, 2026. The government also provided Rs 53.5 crore to modernise yards, helping 115 facilities achieve compliance, and introduced the Ship-Breaking Credit Note Scheme, which lets shipowners redeem 40 per cent of a recycled vessel's scrap value against the cost of a new ship built in India thereby directly linking recycling to domestic shipbuilding.

With BIMCO (Baltic and International Maritime Council), the world's largest international shipping association, projecting over 16,000 vessels for global recycling over the next decade, India is well placed to handle 500-600 annually, while pursuing inclusion on the EU's approved recycling facilities list. The achievement strengthens India's broader maritime ambitions under the Maritime Amrit Kaal Vision 2047, anchoring recycling leadership to the growth of domestic shipbuilding and the steel value chain.

FROM THE CEO'S DESK

Critical barriers keeping India's Design Houses Behind

Providing easy access to High-end Design Software, to Empower Indian Ship Design Sector

BY

Jathesh Chandra G

CEO, India Ship Technology Centre

India's targets under the Maritime India Vision 2030 and Maritime Amrit Kaal Vision 2047 rely heavily on its domestic ship design ecosystem. Design houses and small-to-medium shipyards are the engines of this vision. Yet, a persistent structural challenge continues to limit their growth: the high capital requirements of professional ship design software.

Various ship design and simulation software platforms are indispensable for modern vessel design and classification compliance. Developed exclusively by international vendors, a standard multi-module license for such software can cost several lakhs annually, representing a significant percentage of design firms' total revenue. Since perpetual license costs are prohibitively high, most firms opt for subscription models instead. Compounding this, for year-long projects, software costs are typically paid upfront in full, while design houses are paid based on project progress. This mismatch strains cashflow and pushes firms towards external financing.

Standard global licensing models compound this. OEMs typically offer volume-based pricing, letting large conglomerates cut costs through bulk or multi-year deals. Smaller design firms, requiring fewer seats and purchasing licences on a project-by-project basis, naturally operate without the benefits of economies of scale, meaning they absorb the highest per-seat baseline rates. Furthermore, as the industry transitions globally toward subscription-only models and introduces advanced features like integrated AI tiers, annual renewal rates face standard market escalations of 10 to 25 percent.

The operational consequences are visible across the sector. Limited software budgets occasionally restrict firms to base modules or older versions, which can impact eligibility for specific tenders requiring specific platform ecosystems.

"The true strength of India's maritime future lies not just in the steel we weld, but in the predictability and accessibility of the digital tools we use to design it."



[AI generated image]

High per-seat costs can also constrain overall seat counts, creating throughput bottlenecks. Additionally, talent retention becomes a challenge. Experienced designers naturally gravitate toward larger organizations where these specific tools are readily accessible, making it difficult for smaller firms to scale their technical teams.

To address this systemic bottleneck, India should introduce targeted policy mechanisms focused on three core pillars: aggregating demand to lower and standardize baseline pricing, introducing affordable, flexible payment options, and establishing predictable, long-term price escalation frameworks upon license renewals. By establishing a sovereign-backed software consortium or centralizing procurement through an industry body, the government can leverage collective bargaining power to extend bulk-purchase commercial discounts to MSMEs while anchoring renewal costs to predictable parameters.

The commercial impact of such a framework is substantial. When baseline software costs are standardized, flexible payment options are introduced and annual escalations are made predictable, design firms can accurately project their technology overheads over a multi-year horizon. This cost certainty allows independent Indian design houses to formulate highly accurate cost estimations and confidently participate in high-value commercial, export, and naval bids without the risk of margin erosion from mid-project software cost adjustments.

This shift benefits software vendors as well. Lower, standardized pricing lets design firms scale their teams and workstations, expanding overall licence volume and offsetting the impact of reduced per-seat rates. Addressing software accessibility is a highly actionable opportunity to enhance the competitiveness of India's ship design sector, delivering strategic economic returns that extend far beyond the initial supportive framework. The true strength of India's maritime future lies not just in the steel we weld, but in the predictability and accessibility of the digital tools we use to design it.

INDIAN MARITIME SECTOR IN JUNE: VISITS, CONCLAVES, DECISIONS



STATE VISIT

03
JUNE

India and Myanmar Commit to Advancing Regional Shipping Corridors and Port Logistics During Presidential Visit

During the official state visit of Myanmar's President U Min Aung Hlaing to India from May 30 to June 3, 2026, bilateral discussions heavily prioritised regional security under India's MAHASAGAR and Act East frameworks, focusing on critical maritime infrastructure and trade corridors in the Bay of Bengal. Both leaders shared the importance of working closely towards the completion of the Kaladan Multi-Modal Transit Transport Project, a vital transit network that connects the eastern Indian port of Kolkata directly to Myanmar's deepwater Sittwe Port by sea, before moving cargo inland via the Kaladan River.

Highlighting this maritime push, the Myanmar President concluded his tour in Mumbai with dedicated site visits to the Jawaharlal Nehru Port Authority (JNPA), India's premier container gateway, to evaluate advanced container logistics and discuss expanded shipping line integration between the two neighbors.



Prime Minister Narendra Modi and Myanmar President U Min Aung Hlaing during discussions.
[Photo credit: Ministry of External Affairs]

EUROPE VISIT

18
JUNE

India-Europe Ties Elevated Through Maritime Security and Green Energy Pacts

During Prime Minister Narendra Modi's visit to France and Slovakia from June 13 to 18, 2026, the key maritime outputs focused on global shipping security, seafarer safety, and coastal green energy. On the sidelines of the G7 Summit, PM Modi directly advocated for protecting civilian merchant sailors and securing vital international sea lanes against regional conflicts and trade disruptions. Additionally, under the India-France Strategic Partnership, the two nations finalised collaborative frameworks to co-develop offshore wind energy technologies. Finally, new industrial logistics agreements signed with Slovakia will help streamline heavy cargo supply chains feeding into India's domestic sea terminals.



Prime Minister Narendra Modi and French President Emmanuel Macron at G7 Summit.
[Photo credit: Ministry of External Affairs]

AFRICA VISIT

29
JUNE

India-Seychelles Diplomatic Milestone: Anchoring Maritime Security & Shipbuilding Vision in the Western Indian Ocean

Prime Minister Narendra Modi's high-profile State Visit to Seychelles from June 27 to 29, 2026, has firmly consolidated India's role as the primary net security provider and shipbuilding partner in the Western Indian Ocean. Occurring on the historic 50th anniversary of bilateral ties, the visit moved beyond routine diplomacy to deliver actionable maritime assets, underscoring New Delhi's Vision MAHASAGAR (Security and Growth for All in the Region).

For global shipping networks and the Indian shipbuilding industry, the deliverables signal an accelerated capability to secure critical Sea Lanes of Communication (SLOCs) against emerging multi-domain threats. To support commercial shipping lanes against piracy and illicit trafficking, both nations expanded their intelligence sharing by establishing a joint Underwater Domain Awareness framework to augment the existing coastal radar network.



Prime Minister Narendra Modi and Seychelles President Patrick Herminie during discussions.
[Photo credit: Ministry of External Affairs]



“ISTC is here to bridge the gap between imported technology and indigenous innovation.”



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From the Editor's Desk

Welcome to the third monthly issue of the ISTC newsletter. This edition is published on 1 July 2026, covering maritime related milestones alongside the wider currents shaping India's and the world's shipbuilding future. Your feedbacks, story leads, advertising enquiries, and contributions for future issues are warmly invited and may be sent to info@istcindia.org.

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