

PRESS RELEASE

Improving capacities at Cochin Shipyard Ltd for construction of high-technology vessels for Waterways & Coastal Shipping

Cochin Shipyard Limited signs MOU with Russian Firm for development of vessels

Taking another step ahead to realize the potential of inland waterways in the country, Cochin Shipyard Limited (CSL) & Joint Stock Company United Shipbuilding Corporation (USC), Russia signed a Memorandum of Understanding (MoU) to collaborate and engage in Design, Development and Execution of contemporary, State-of-Art vessels for Inland and Coastal Waterways.

The MoU was signed by Mr Madhu S Nair, Chairman & Managing Director, Cochin Shipyard Limited and Mr Alexey Rakhmanov, President, United Shipbuilding Corporation, in the presence of Shri Nitin Gadkari, Minister for Road Transport & Highways, Shipping & Water Resources, River Development & Ganga Rejuvenation, Govt. of India, at Transport Bhawan, Ministry of Shipping, in New Delhi.

“There is a huge potential in inland waterways, cruise tourism and RO-RO transportation in the country. This collaboration would certainly bring in the much needed product as well as market innovation while harnessing newer technologies.” said Shri Nitin Gadkari.

The massive push to water based transport through the infrastructure development efforts under the SAGARMALA program of the government will open up opportunities for specialized vessels. The MoU is an effort to get ready to cater to the demand for different kinds of vessels that is expected in the near and medium term.

USC, a Joint Stock company is the largest shipbuilding holding in Russia incorporating about 40 enterprises incl. shipyards, with more than 300

years of experience, which have been key contributors to the growth of Inland Waterways in Russia.

This MoU between CSL & USC, will open more avenues and give way to wider participation of these organizations in the programme of the Government of India to boost eco-friendly and economic transportation and give impetus to trade along India's Inland waterways under Sagarmala & Make-in-India programmes.

CSL & USC will collaborate for development of High-Speed Vessels, River-Sea Cargo Vessels, Passenger Vessels, Dredgers, and other watercrafts for Indian Waterways and coastal shipping.

CSL has recently incorporated a JV Company by name HCSL (Hooghly Cochin Shipyard Limited) at Kolkata, West Bengal, with plans of setting up an exclusive facility for construction and repair of vessels for Inland and Coastal Waterways.

The improvement in capacity and capability of CSL to build a wide variety of vessels in India will capture the growth and employment opportunities that will open up from the development of inland waterways and coastal shipping.

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