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JANUARY 2025

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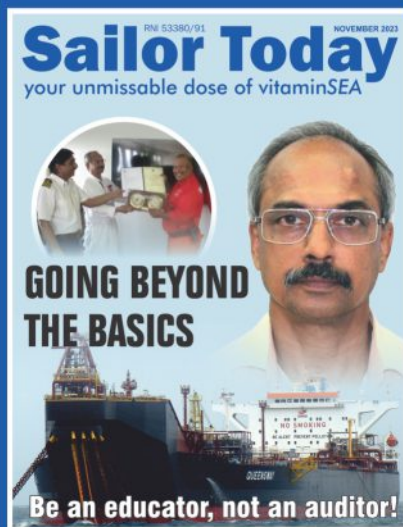
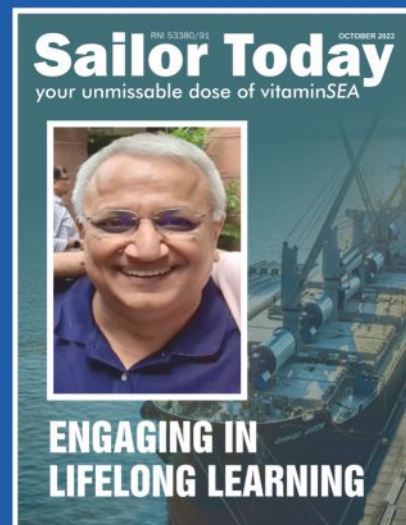
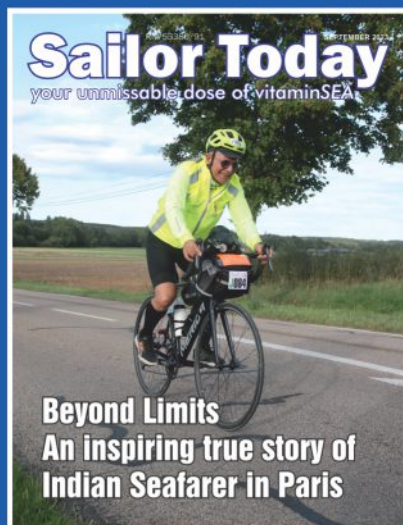
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# Reimagining Indian Shipbuilding: From State Support to Market Leadership

**Capt Ramji S Krishnan**

Sloan Fellow, London Business School

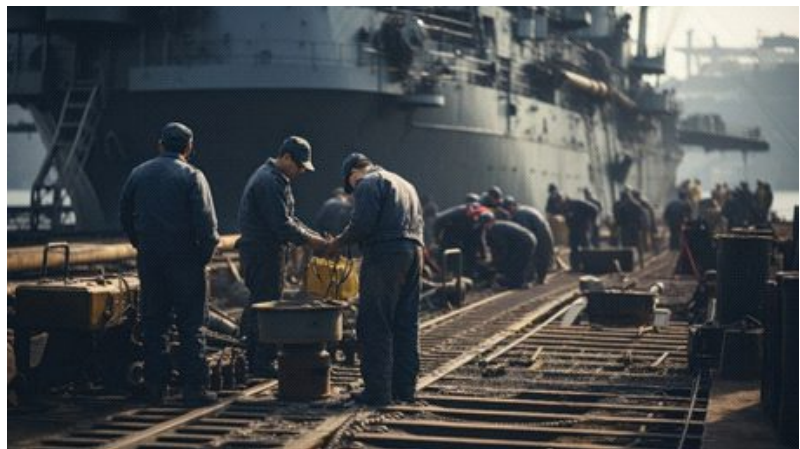
***“The transformation of India's shipbuilding / ship repair industry into a market-led, innovation-driven sector is not just possible; it is imperative”***

The mounting crisis in Indian shipbuilding—exemplified by the collapse of prominent private shipyards like Bharti, Pipavav, and ABG into non-performing assets—reveals not just individual business failures but the fundamental limitations of state-directed industrial development. As public sector banks retreat from lending even to infrastructure-designated shipyards, we face a crucial moment of choice: continue down the path of increasing state support or embrace a fundamental transformation of the sector through market-driven innovation.

## **SUBSIDY-DRIVEN EMPLOYMENT: A COMPARATIVE ANALYSIS OF CHINA, SOUTH KOREA, AND JAPAN:**

The narrative of employment generation through subsidies in China's shipbuilding

industry parallels the experiences documented in South Korea, where the focus on production targets over market-driven innovation has led to a lack of sustainable job growth. Research from the Stanford Centre on China's Economy and Institutions suggests that while subsidies have temporarily boosted employment figures to meet government-set quotas, these gains are often fleeting. The emphasis on volume rather than value



***The emphasis on volume rather than value does not foster the creation of long-term, skilled positions essential for industry resilience and competitiveness***

does not foster the creation of long-term, skilled positions essential for industry resilience and competitiveness. This pattern highlights employment as more a response to policy directives than to market demand, echoing the critique of how subsidies can lead to market distortions.

Similar issues are observed in South Korea, as analyzed in the NBER working paper by Hong, Park et al. The study reveals that subsidies increased shipbuilding output but did not significantly contribute to net job creation. Instead, they fostered overcapacity, leading to inefficiencies where labour was not optimally employed. The focus was on meeting production targets, often at the cost of innovation and market responsiveness, resulting in jobs that were not sustainable or aligned with long-term industry needs. This parallels the Chinese scenario, where both countries face challenges in converting subsidy-driven production boosts into lasting, high-quality employment opportunities.

Japan's experience with shipbuilding subsidies and employment generation provides a contrasting narrative to that of China and South Korea, particularly in how the industry has evolved over time. Japan's shipbuilding industry has historically navigated through government support but with a different outcome regarding employment and industry sustainability. While subsidies were once a part of Japan's strategy to bolster its shipbuilding sector, particularly post-World War II, the country

transitioned towards a model emphasizing quality, efficiency, and innovation over mere production volume. We see below the limitations of state-directed industrial development in private Indian shipyards.

## CASE STUDIES: CAUSATION AND IMPACT

### Pipavav Shipyard:

**Causation:** Pipavav expanded ambitiously, expecting to secure lucrative government

### CASE STUDIES: CAUSATION AND IMPACT"

PIPAVAV SHIPYARD: "WHEN THESE CONTRACTS DID NOT MATERIALIZE AS ANTICIPATED, THE YARD WAS LEFT OVER-LEVERAGED, LEADING TO INSOLVENCY."

ABG SHIPYARD: "THIS RELIANCE ON SUBSIDIES CREATED AN ENVIRONMENT WHERE THE COMPANY COULD PURSUE RAPID GROWTH WITHOUT ADEQUATELY PREPARING FOR POTENTIAL MARKET DOWNTURNS."

BHARATI DEFENCE AND INFRASTRUCTURE LIMITED: "THIS ILLUSTRATES HOW POLICY DEPENDENCY CAN STIFLE INNOVATION AND ENTREPRENEURIAL SPIRIT, LEADING TO BUSINESS FAILURE WHEN STATE SUPPORT IS NOT FORTHCOMING."

***The mounting crisis in Indian shipbuilding—exemplified by the collapse of prominent private shipyards like Bharti, Pipavav, and ABG into non-performing assets—reveals not just individual business failures but the fundamental limitations of state-directed industrial development***



defence contracts. This strategy was predicated on the belief that state support would continue indefinitely, leading to heavy reliance on government procurement for sustainability.

**Result:** When these contracts did not materialize as anticipated, the yard was left over-leveraged, leading to insolvency. The result was a significant financial hit to public sector banks, with Pipavav turning into a major NPA, reflecting the issues highlighted by Rajan's "soft budget constraint" where the expectation of government bailouts leads to risky business practices.

- This scenario aligns with the findings by Seung-Hyun Hong et al., which shows how in the Korean yards, reliance on state contracts lead to overcapacity and financial distress when those contracts did not materialize.

## ABG Shipyard

### Causation:

- ABG Shipyard engaged in aggressive expansion, fuelled by government-backed loans and credit guarantees. The business model was heavily dependent on continuous state support to manage high debt levels, leading to a significant over-leverage. This reliance on

"subsidies" (read easy loans / credit guarantees) created an environment where the company could pursue rapid growth without adequately preparing for potential market downturns.

### Result:

- When global shipbuilding demand declined, ABG Shipyard faced significant financial distress. The company's inability to maintain repayment schedules led to substantial non-performing assets (NPAs) for banks, with reports indicating that ABG misappropriated credit facilities from a consortium of banks led by ICICI Bank. This misallocation resulted in a monetary loss of approximately ₹22,842 crore to the banks involved. By July 2016, ABG was classified as a non-performing asset (NPA), following failed attempts at corporate debt restructuring.
- Research by Choi and Levchenko



***As public sector banks retreat from lending even to infrastructure-designated shipyards, we face a crucial moment of choice: continue down the path of increasing state support or embrace a fundamental transformation of the sector through market-driven innovation***

(2023) supports this narrative, indicating that while subsidies can initially foster aggressive expansion, they may also lead to vulnerabilities when market conditions shift. Their findings suggest that firms reliant on state support can struggle significantly when external demand weakens, as seen in ABG's case.

### Bharati Defence and Infrastructure Limited:

- **Causation:** After being classified as a Non-Performing Asset (NPA) in March 2015, Bharati Shipyard sought to realign its business strategy with the 'Make in India' initiative. Key efforts included:
- **Indigenization:** The company aimed to increase local content in its projects, aligning with the initiative's goals.
- **Restructuring:** Following the takeover by Edelweiss Asset Reconstruction Company, Bharati explored partnerships and collaborations that supported 'Make in India'.
- **Government Support:** The introduction of policies promoting domestic shipbuilding provided a favourable environment for recovery.
- **Result:** The lack of diversification and market strategy outside government directives led to its insolvency when expected support did not align with reality. This illustrates how policy dependency can stifle innovation and entrepreneurial spirit, leading to

business failure when state support is not forthcoming.

- This situation is a practical demonstration of the arguments put forth by Myrto Kalouptsi, where subsidies are shown to reduce the incentive for firms to innovate or adapt to market changes, resulting in a lack of competitiveness when state support wanes.

### INSIGHTS FROM OTHER RESEARCH STUDIES



Panle Jia Barwick et al. argue that subsidies often result in resource misallocation, focusing on volume over value or innovation. This is evident in the Indian context where shipyards expanded under the assumption of government support, leading to overproduction and subsequent financial distress when market conditions changed. A notable example of this phenomenon can be observed in the case of Hindustan Shipyard Limited (HSL) and Cochin Shipyard Limited (CSL). During

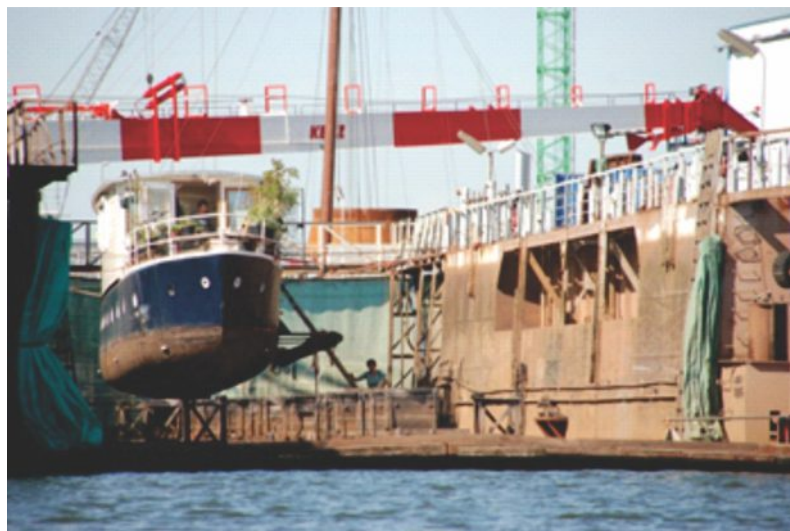
*The Austrian School provides a compelling critique of state intervention in markets, illuminating the pitfalls of centralized decision-making and the virtues of entrepreneurial discovery*



periods of government-backed subsidy schemes, these shipyards ramped up production significantly, securing numerous contracts for both domestic and international vessels. However, as global demand for new ships began to decline, both HSL and CSL found themselves with excess capacity and idle resources. The CAG Audit Report (2010) highlighted that Hindustan Shipyard executed only 62 out of 77 repair orders on time, resulting in delays and financial penalties, while Cochin Shipyard faced similar challenges with a high number of undelivered contracts. This overproduction not only strained the financial health of these shipyards but also led to substantial non-performing assets (NPAs) for the banks involved, demonstrating how reliance on state support without adequate market assessment can culminate in significant economic distress.

## THE AUSTRIAN SCHOOL OF ECONOMICS: A CASE FOR MARKET-DRIVEN SHIPBUILDING

The Austrian School of Economics, championed by thinkers such as Ludwig von Mises, Friedrich Hayek, and Murray Rothbard, offers a compelling critique of state intervention in markets. Their insights are particularly pertinent to the challenges faced by India's shipbuilding industry, as they illuminate the pitfalls of centralized decision-making and the virtues of entrepreneurial discovery in driving innovation and sustainable growth.



### 1. The Knowledge Problem

Friedrich Hayek argued that central planners lack the dispersed, localized knowledge necessary for efficient resource allocation. The failure of Indian shipyards like Pipavav, ABG, and Bharati exemplifies this. State-directed strategies often rely on top-down mandates that cannot capture the complex, dynamic realities of market demand and technological trends. For instance:

- **Mismatch of Investments and Market Needs:** Government subsidies and procurement policies incentivized overcapacity and speculative expansion, rather than alignment with global market trends such as green technologies or specialized vessels.
- **Stifling of Innovation:** When firms rely on state support, they are less likely to innovate or respond to market signals, as their survival is tied to subsidies rather than competitive efficiency.

*"The more the state plans, the more difficult planning becomes for the individual." - Friedrich Hayek*

The Austrian view posits that the market process itself—through prices, competition, and entrepreneurial experimentation—generates the information necessary for efficient decision-making. In shipbuilding, this means allowing firms to independently discover niches, such as advanced ship design, ship repairs, green technologies, or retrofitting, based on emerging global demands.

## 2. Entrepreneurial Discovery and Market Dynamism

Mises and Rothbard emphasized the critical role of entrepreneurship in uncovering opportunities and driving innovation. Unlike bureaucratic planners, entrepreneurs act on their unique knowledge and take risks, fostering dynamism in the economy. Examples from global shipbuilding hubs reinforce this principle:

- **Japan's Focus on Quality:** Japanese shipyards like Tsuneishi have embraced market signals, innovating in ship repair and maintenance, demonstrating how market-driven strategies can lead to industry leadership.
- **Denmark's Green Shift:** Companies like Maersk have moved into green technology, responding to environmental trends without waiting for government mandates, highlighting market foresight and adaptability.

- **Norway's Specialized Approach:** Ulstein Group's success through specialized capabilities illustrates how market processes can lead to optimal capital use, contrasting with state-directed models. Further, Norway, through state support for education and research institutions like NTNU (Norwegian University of Science and Technology), has established itself as a pioneer in Maritime Autonomous Surface Ships (MASS) technology.
- **Singapore's Institutional Framework:** The creation of a supportive institutional environment for maritime business, rather than direct subsidies, has helped Singapore become a maritime hub, underlining the importance of policy that enables rather than dictates.

## 3. The Perils of State Interventions

The Austrian School critiques government intervention for its unintended consequences, such as:

- **Resource Misallocation:** Subsidies and credit guarantees often channel resources into inefficient ventures, as seen with ABG Shipyard's debt-fuelled expansion.
- **Moral Hazard:** State bailouts create a "soft budget constraint," encouraging firms to take excessive risks under the assumption of rescue. Pipavav's reliance on government

*Hayek argued that central planners lack the dispersed, localized knowledge necessary for efficient resource allocation*





contracts exemplifies this distortion. More importantly, ABG's access to easy bank loans and credit guarantees led to a massive fraud.

- **Market Distortions:** Subsidies favour incumbents, stifling competition from potentially more innovative startups or SMEs.

Mises warned of the “calculation problem” in socialist economies, where lack of price signals leads to inefficient resource allocation. In shipbuilding, direct subsidies and state-backed loans distort price signals, preventing the sector from aligning itself with competitive global standards.

#### 4. Market-Driven Solutions for Shipbuilding

The Austrian approach advocates for minimizing state intervention and creating a supportive environment where market forces can thrive. For Indian shipbuilding, this could include:

##### a. Removing Subsidy Dependencies

Subsidies should be phased out to eliminate resource misallocation and foster self-reliance. Firms must compete based on innovation, cost-efficiency, and market responsiveness, rather than state patronage.

##### b. Encouraging Competition

Open markets stimulate competition, leading to better products and services. Policies that reduce entry barriers and encourage SMEs can enhance the sector's dynamism.

##### c. Fostering Innovation

Rather than direct subsidies, the government could offer tax incentives for R&D or establish industry-focused innovation hubs. This aligns with Hayek's principle that innovation emerges organically in competitive environments.

##### d. Building Institutional Frameworks

Singapore's success as a maritime hub underscores the value of a facilitative institutional environment. Streamlining regulations, ensuring contract enforcement, and offering trade-friendly policies can position India's shipbuilding and ship repair sectors on the global stage.

*Subsidies should be phased out to eliminate resource misallocation and foster self-reliance*

## 5. Cultural Transformation: From Dependence to Innovation

Austrian economists stress the importance of fostering a culture of entrepreneurship and innovation. For Indian shipbuilding, this means:



- **Shifting Mindsets:** Moving from a reliance on state support to a proactive embrace of market opportunities and technologies.
- **Encouraging Risk-Taking:** Entrepreneurs should be incentivized to experiment with modern technologies, designs, and business models.
- **Investing in Human Capital:** Aligning educational programs with industry needs, as seen in Norway, can cultivate a skilled workforce ready to lead the sector's transformation.

### A BREATH OF FRESH AIR: A HAYEKIAN VISION FOR INDIAN SHIPBUILDING

The Austrian School of Economics provides a compelling roadmap for transforming Indian shipbuilding from a state-dependent sector into a globally competitive, market-driven industry. By dismantling the crutch of state support, embracing entrepreneurial

discovery, and aligning policies with market principles, India can unlock the true potential of its shipbuilding industry.

As Hayek eloquently stated, "The more the state plans, the more difficult planning becomes for the individual." For Indian shipbuilding, this means reducing state

control and allowing the market to guide decisions, fostering innovation, adaptability, and long-term sustainability.

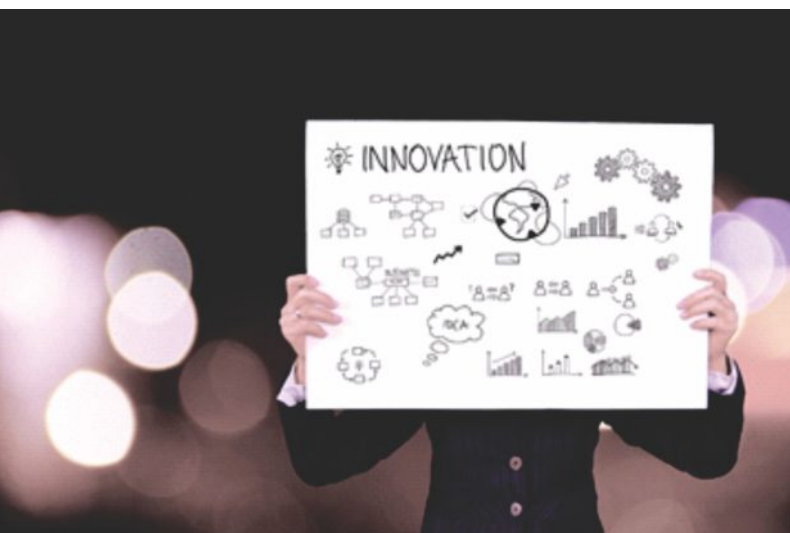
### POLICY RECOMMENDATIONS:

#### 1. Prioritize Innovation Over Production:

The Indian government should shift from supporting sheer production capacity to fostering an ecosystem where innovation drives growth. This could involve establishing innovation hubs or providing grants for research into new shipbuilding technologies, similar to initiatives like the Maritime Research Institute Netherlands (MARIN). Such a focus would encourage the development of high-value, specialized ships rather than just increasing output.

*In shipbuilding, direct subsidies and state-backed loans distort price signals, preventing the sector from aligning itself with competitive global standards.*





## 2. Reduce Market Distortions:

Subsidies, if used, should be strategic, targeting areas like green technology adoption or innovation in ship design. Implementing conditional subsidies that incentivize companies to meet environmental or efficiency benchmarks could ensure that support does not lead to market distortions but instead promotes sustainable practices and competitiveness.

## 3. Encourage Market Signals:

Rather than micromanaging through direct interventions, policy should aim to create conditions where market signals can guide business decisions. This includes regulatory frameworks that support market competition, like those in Singapore, where regulations are designed to facilitate rather than hinder business activities.

## 4. Leverage Global Best Practices:

By studying the evolution of shipbuilding in South Korea from subsidy-dependent to innovation-driven, India can tailor similar

strategies to its context. This might include a phased withdrawal from broad subsidies, coupled with incentives for international competitiveness and technological advancement.

## 5. Strengthen Entrepreneurship:

Policies must promote an entrepreneurial culture within the shipbuilding and ship repair sector. This could involve support for startups and SMEs through venture capital or innovation funds, enabling them to experiment with new business models or technologies, much like the entrepreneurial ecosystem seen in Norway's maritime clusters.

## 6. Enhance Collaboration:

Encouraging PPPs and international collaborations can lead to significant technology and knowledge transfers. Programs akin to Singapore's Maritime Innovation and Technology Fund (MITF) could be initiated, where funding supports joint ventures or cooperative research between Indian and foreign firms.

## CULTURAL TRANSFORMATION:

The cultural aspect of this shift is equally crucial, involving a move from a government-dependent mindset to one that values market responsiveness and innovation:

- **Regulatory Reforms:** Simplifying regulatory processes can dramatically reduce the time and cost associated with starting new

*Austrian economists stress the importance of fostering a culture of entrepreneurship and innovation*

*Moving from direct subsidies to tax incentives or grants for R&D can catalyze private sector innovation*



projects or adopting modern technologies. A single-window clearance system for maritime projects, for instance, would align with global best practices, reducing bureaucratic hurdles and fostering a more agile industry.

- **Fiscal Incentives for Innovation:** Moving from direct subsidies to tax incentives or grants for R&D can catalyze private sector innovation. This not only reduces the burden on

public finances but also ensures that companies innovate to stay competitive, echoing the success of Denmark in green maritime technology.

- **Education and Skills Development:** There is an imperative to align educational programs with industry needs, through partnerships with educational institutions to offer courses in advanced shipbuilding techniques, maritime engineering, and sustainability. This would ensure a steady supply of talent equipped to drive the industry forward.
- **Market Expansion and Global Integration:** Encouraging Indian shipyards to look beyond domestic markets involves crafting trade policies that open doors to global markets. This could mean negotiating trade deals that favour maritime services exports or participating in international shipbuilding / ship repair tenders to gain experience and reputation.
- **Technology Adoption:** Investment in digitalization, such as digital twins for ship design, IoT for operational efficiencies, and AI for predictive maintenance, positions Indian shipyards at the forefront of industry trends. Embracing sustainability through technology can also

*Shifting Mindsets: Moving from a reliance on state support to a proactive embrace of market opportunities and technologies*



***By integrating economic theory with practical lessons from global leaders, India can chart a new course for its shipbuilding sector, one where market signals drive progress and innovation, not bureaucratic***

position India as a leader in eco-friendly shipbuilding / repairing, tapping into a growing global demand.

The narrative of transformation in shipbuilding / ship repairing is thus about creating a dynamic where policy and culture work in tandem to anticipate market trends, embrace technological innovation, and foster a resilient, competitive industry. This comprehensive shift requires not just policy changes but a cultural renaissance where the industry sees itself as part of a global ecosystem, driving and responding to the currents of international maritime trade and technology.

## CONCLUSION:

The transformation of India's shipbuilding industry into a market-led, innovation-driven sector is not just possible; it is imperative. The lessons from Japan, Denmark, Singapore, and the Netherlands showcase that true success in modern shipbuilding hinges on value, innovation, and sustainability, not merely on production volume. For India, this transformation signifies a radical departure from past practices, necessitating a future where the industry's vitality is no longer measured by the

number of ships built but by its agility to adapt, innovate, and lead on the global stage. The case studies of Pipavav, ABG, and Bharati, alongside insights from NBER studies and other academic research, starkly outline the pitfalls of state dependency. By weaving together economic theory with the practical wisdom from global leaders, India stands at a crossroads with a clear opportunity to redefine its shipbuilding / ship repairing sector. This redefinition must be driven by market signals rather than bureaucratic planning, echoing Hayek's principle that the market process itself uncovers the nuanced information needed for efficient resource allocation—knowledge that no central planning body could ever fully capture.



***The Austrian School of Economics provides a compelling roadmap for transforming Indian shipbuilding from a state-dependent sector into a globally competitive, market-driven industry.***

Preamble: This series of articles from Navguide Solutions, one every month, will focus on Rightship Inspection requirements, eventually going deeper into the subject and helping the industry phase into the RISQ regime.

RISQ Series | Article 13 | January 2025

# “ALL FOR THE BEST”

**Author: Capt. Robert Vaz, Chief Operating Officer, Navguide Solutions**

Safety of life at sea, environmental protection, carbon emissions, accidents, and incidents are all terms that resonate with us in the maritime industry. With stringent laws and frequent inspections, most operators and ship staff ensure their vessels are charter-ready at all times and all the crews employed are duly qualified and experienced.

Indeed, times have changed, and inspection regimes have become more frequent, harmonious, and stringent. The managers do the best they can from their end by sending spares, stores, technical support, etc. On Ships, the ship staff do their bit to ensure PMS is carried out diligently, regular inspections are carried out, company procedures are followed,





and all other documentation is updated. By and large, all of us do our best and expect the best. However, at times, things may not go as planned.

I still recall an incident on the vessel "Green Forest" (the name of the vessel changed). The vessel was port side alongside, cargo loading operations were in progress via an enclosed conveyor belt, and iron ore was being loaded in holds no 2 and no 4 . Permission was also granted for bunkering, and simultaneous operations were in progress; all the relevant company procedures, checklists, and port permissions complied with. Both the loading operations and bunker operations were running smoothly, and operations were manned as required by the company's safe manning matrix.

The Inspector was on the bridge checking the bridge documents and bridge equipment; suddenly, on the walkie-talkie, we heard "oil

spill, oil spill" on stbd the side near the break of the accommodation. Almost immediately, I heard the chief engineer order the bunker barge to stop the transfer, the chief mate who was in the control room hit the emergency alarm, and the



Master came to the bridge and made an announcement over the PA system. The inspector stopped the inspection, and the Master told both of us to remain stand-by on the bridge; the second officer and other crew members immediately went to the muster station.

The team on deck had already started the Wilden pump, about 20 litres of oil were collected, and this team was in constant communication with the Master on the bridge and the chief officer, who was the emergency team leader. The inspector and myself were mere spectators witnessing the sequence of events unfolding. After a few minutes, the chief engineer reported that the gasket at the manifold was damaged, oil cleanup was in progress, and no oil spilt overboard. The Master

immediately informed the company and the port authorities and sent the initial report.

Later, the chief engineer came to me; he looked very disheartened as he was to disembark at the discharge port and felt because of this incident, his reputation and image may be tarnished, or the vessel may not pass the inspection. I reassured the chief engineer under the circumstances, he and the entire ship staff had done a fantastic job, so not to worry.

The bridge was the last area of inspection that, too, was almost completed. Due to the various port operations, the Master had agreed with the inspector on the sequence of inspections. The Master, the Inspector and I went to the Master's cabin for a cup of tea and to our surprise, the Inspector was all praises for the ship staff, especially the quick response and the efforts of the Master, Chief Engineer and Chief Officer, in fact, we also overheard his conversation when he was speaking to the company that appointed him.

The inspector said that one of the inspection's objectives was to assess the vessel's readiness for crisis and how the ship staff would cope with emergencies. He witnessed it first-hand and was more than satisfied. In fact, in his report, he wrote positive comments about the ship staff.

When the inspector left, we immediately called for a meeting and thanked each and every member for their swift action and compliance with procedures. The

second mate who was to be promoted to chief mate had a sheepish grin, raised his hand and said, "All for the best" this literally lightened the atmosphere, and most of the ship's staff had smiles on their faces.

## CONCLUSION

This incident reminds us even though we are prepared, things can go wrong. We must always have a contingency plan ready; training, planning, leadership and good communication are vital.

Honestly, it's up to us seniors to change the mindset of the juniors and crew onboard about their attitude towards inspections. These inspections provide an independent, comprehensive evaluation of a vessel's condition, crew competence, and safety management systems.

These inspections help to identify shortcomings and gaps in our SMS, and they also help identify potential risks and areas for improvement, which in turn would help improve our safety and operational efficiency, prevent accidents, and protect the environment.

I'm sure that as seafarers, our top priority is to operate the ship safely and with optimum operational efficiency and ensure that no accidents or incidents occur onboard. Even if something goes wrong, like in the "Green Forest" case, we must not panic and work as a cohesive unit to resolve the issue.

Training matters; onboard training will help when it matters the most.





# ALL HANDS ON DECK

## DRACEA GLOBAL MEET 2024

### MAKES WAVES IN GOA



Against the breathtaking backdrop of Goa's sun-kissed shores, the DRACEA (Dufferin Rajendra And Chanakya Ex-cadets Association)



Global Meet 2024 set sail for an unforgettable reunion. Bringing together over 300 distinguished alumni from Training Ship Dufferin, Training Ship Rajendra, and Training Ship Chanakya, the gathering was a powerful testament to the enduring bonds of maritime brotherhood. More than just a reunion, it was a celebration of shared histories, industry leadership, and the future of global shipping.

#### A GRAND ASSEMBLY: TRADITION MEETS CAMARADERIE

The event kicked off in true maritime tradition, with a full-dress Fall-in and a ceremonial march past, led by a magnificent band against the golden hues of the setting sun. The spectacle set the stage for the days to come—an extraordinary confluence of professional insights, entrepreneurial foresight, and vibrant social gatherings.

#### NAVIGATING THE FUTURE: INDUSTRY INSIGHTS AND COLLABORATIONS

The Braganza Ballroom became the heart of thought leadership as industry veterans and maritime stakeholders convened to discuss DRACEA's global footprint and its potential to shape India's maritime future.



From pre-sea training and seafaring careers to international shipping trends, the discussions underscored the wealth of experience within the DRACEA community and its role in steering the industry towards innovation and sustainability.

## ENTREPRENEURS HIP AND TECHNOLOGY TAKE CENTER STAGE

The gathering also ventured into entrepreneurial waters, featuring a keynote session on a maritime startup's journey from conception to IPO. A fireside chat on venture funding provided valuable insights into the financial tides of maritime business, while AI-driven solutions for the industry took center











stage with live demonstrations. Seasoned entrepreneurs shared their personal voyages, shedding light on the challenges and triumphs of maritime business, from spotting opportunities to weathering industry storms.

## **BEYOND THE BOARDROOM: RECONNECTING THROUGH LEISURE**

Mornings in Goa offered a refreshing mix of activities—from golf sessions on lush greens to beachside strolls with shipmates, rekindling bonds formed decades ago. Some attendees embraced the spirit of entertainment, diving into karaoke, dance performances, and interactive workshops that fostered camaraderie beyond professional discussions.

## **EVENINGS OF CELEBRATION: MUSIC, MEMORIES, AND MERRIMENT**

As the sun dipped below the horizon, the formal discussions gave way to joyous celebrations. Laughter echoed through the venue as a stand-up comedy show set the tone on the first evening, followed by a live

Goan band that had everyone on their feet.

The following night saw a retro Bollywood-themed gala, with attendees donning 70s-inspired attire—scarf ties, polka dots, and vintage glam. But the pinnacle of festivities came with the Goan Carnival Fiesta, featuring the traditional King Momo Parade, international dance performances, and a grand prize distribution for golf champions. The evening seamlessly transitioned into an open bar and a lively dance floor, where the spirit of the sea met the rhythm of celebration.

## **A VOYAGE TO REMEMBER**

As the Global Meet came to a close, farewells were bittersweet. This wasn't just a reunion—it was a renewal of bonds forged at sea, a testament to the resilience of the maritime spirit, and a reminder that while ships may be scrapped, memories remain.

The cadets may have aged, but their friendships endure. The businesses may have changed, but the entrepreneurs remain. And as long as the sea calls, there will always be a Dufferin.

# THE WORLD THROUGH A PORTHOLE

Sheila Malhotra's Captivating Art Exhibition Art and the maritime world collided beautifully at The World Through a Porthole, an extraordinary exhibition by Sheila Malhotra, held from October 14–18, 2024, at the Nehru Centre, Mayfair, London. The event showcased Sheila's evocative artwork, which captures the sea's myriad moods as viewed through the confined yet expansive lens of a ship's porthole. The exhibition was inaugurated on October 14 by Dr. Ravi K Mehrotra, CBE, Founder & Executive Chairman of the Foresight Group of Companies, amidst a gathering of art connoisseurs and maritime enthusiasts. Visitors were treated to an artistic journey inspired by Sheila's experiences as a seafarer's wife in the 1970s, when her first encounter with the sea ignited a lifelong creative passion.



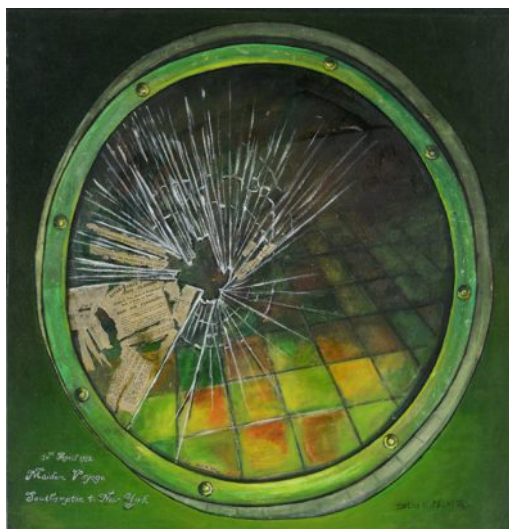




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About the Artist Sheila Malhotra, a Shimla-born, London-based artist, is known for her unique ability to blend realism and imagination. Her works are deeply influenced by her life at sea, where the portholes in her cabin became a metaphorical gateway to the world

beyond. Each painting narrates a story, often drawing from the transition of maritime life from the 20th to the 21st century. Sheila incorporates period newspapers into her canvases, freezing moments in history and inviting viewers to reflect on the passage of time. Sheila's artistic journey is interwoven with her illustrious family history. She is the granddaughter of Samuel Evans Stokes (later Satyanand Stokes), a renowned American philanthropist and freedom fighter who pioneered apple cultivation in Himachal Pradesh, India. Sheila's heritage and experiences have profoundly shaped her artistic perspective.



The Exhibition Highlights The exhibition featured works such as Moving Shadows and Titanic I & II, the latter using facsimile newspapers from April 16, 1912, to evoke the timeless tragedy of the Titanic. Sheila's ability to juxtapose historical events with

modern maritime life resonated with attendees. Her paintings, housed in private and corporate collections worldwide, have become cherished artifacts. Notable collectors include Vice Admiral Vishnu Bhagwat, former Chief of Naval Staff of India, and Dr. Mehrotra himself.

Exhibition History and Recognition Sheila's career spans decades, with her works exhibited at prestigious galleries including the Jehangir Art Gallery in Mumbai, Cymroza Art Gallery in Breach Candy, and the Menier Art Gallery in London. She has



# Event Lookback: Navigating Minds

## Addressing Mental Health and Abandonment for Indian Seafarers

In January 2025, the **FSUI & ITWF** hosted a transformative symposium, "Navigating Minds: A Dialogue on Mental Health and Challenges of Abandonment for Indian Seafarers," at the Harbour Room, Novotel Mumbai International Airport. This groundbreaking event brought together global leaders, maritime professionals, policymakers, mental health advocates, and seafarers to discuss two pressing issues in the maritime industry: mental health and seafarer abandonment.

### A SYMBOLIC OPENING: LIGHTING THE PATH TO CHANGE



The symposium began with a Deep Prajwalan (lamp-lighting ceremony), a meaningful ritual symbolizing hope and enlightenment. This ceremonial start, led by dignitaries such as Chief Guest Capt. Daniel J. Joseph and Keynote Speaker Dr. Syed Asif Altaf Chowdhury, set the tone for

a day dedicated to solutions and solidarity.

Shri Manoj Yadav, Secretary of FSUI, delivered an impassioned opening address, urging attendees to actively collaborate for actionable outcomes. His words resonated strongly, inspiring the audience to embrace a shared responsibility for seafarers' well-being.

### INSIGHTFUL PRESENTATIONS: SPOTLIGHT ON MENTAL HEALTH AND ABANDONMENT

Chief Guest Address by Capt. Daniel J. Joseph

Capt. Daniel J. Joseph, Deputy Director General of Shipping (Crew), emphasized the growing crisis of seafarer abandonment and the Directorate General of Shipping's (DGS) proactive initiatives. His presentation underlined the critical role of shipowners and regulatory bodies in ensuring



seafarer welfare, especially through mandatory insurance coverage and streamlined processes for abandonment cases.

Keynote by Dr. Syed Asif Altaf Chowdhury

The keynote address by Dr. Chowdhury, Global Wellbeing Program Coordinator at ITF, highlighted the profound mental health struggles seafarers face, such as isolation, fatigue, and chronic stress. He introduced practical strategies for building mental resilience onboard vessels and stressed the importance of prioritizing human well-being in maritime operations.

## INTERACTIVE ENGAGEMENT: COLLECTIVE WISDOM FROM THE MARITIME COMMUNITY

An interactive session led by Ms. Aishwarya Gupta Pilankar encouraged participants to brainstorm solutions for real-life challenges in mental health and abandonment. Divided into teams, attendees provided diverse perspectives that enriched subsequent panel discussions.

## THE LAUNCH OF FSUI SEACALL: A DIGITAL ANCHOR FOR MENTAL HEALTH

A major highlight of the event was the launch of the FSUI SeaCall app, a groundbreaking mental health platform tailored for Indian seafarers. Introduced through a compelling video, the app—developed collaboratively by FSUI

and Tech2Sea—features tools like guided meditations, stress management resources, and sleep aids.

Capt. Daniel J. Joseph unveiled the app with its tagline, “Anchor Your Mind,” promising widespread accessibility on Android and iOS platforms for seafarers and their families.

## PANEL DISCUSSION: A CALL FOR SYSTEMIC CHANGE

The centerpiece of the symposium was a dynamic panel discussion featuring a distinguished lineup of experts, including:

- Mr. Steve Trowsdale (ITF Inspectorate Coordinator)
- Capt. Mahendra Bhasin (Managing Director, MSC Crewing Services)
- Ms. Sonali Banerjee (Principal Surveyor, IRS)

The panel delved into the systemic issues behind seafarer abandonment, highlighting the need for:

- Collaboration among IMO, ILO, flag states, and port states.



- Compulsory insurance for shipowners to cover repatriation and wages.
- Lessons from resolved cases to drive industry-wide improvements.

Their actionable insights reinforced the urgency of creating a more ethical and supportive maritime industry.

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## STORIES FROM THE SEA: HUMANIZING THE CRISIS

This emotionally charged session shared real-life accounts of seafarers who overcame abandonment and mental health struggles. These poignant narratives provided a human face to the systemic issues discussed, moving the audience to advocate for meaningful change.

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## ACTIONABLE RECOMMENDATIONS: PAVING THE WAY FORWARD

The symposium concluded with key recommendations to foster long-term change:

1. Curricula for Awareness: Introduce

entry-level training on abandonment and mental health for cadets.

2. Training for Resilience: Prepare cadets for structured work pressures at sea.
3. Adopt Successful Frameworks: Implement SOPs from proven systems, such as Taiwan's abandonment prevention strategies.
4. Learn from the Past: Publicize lessons from prior cases to prevent recurrence.

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## CLOSING WITH DETERMINATION: A BEACON FOR THE FUTURE

The event concluded with a collective commitment to prioritize seafarer welfare. Attendees left inspired to champion the cause, ensuring no seafarer feels abandoned—physically, emotionally, or professionally.

"Navigating Minds" served as a powerful platform for change, reinforcing that the maritime industry's strength lies in its people. It promises to be a cornerstone for future initiatives, building a maritime world where seafarers are valued, protected, and empowered.





# BERNHARD SCHULTE SHIPMANAGEMENT LAUNCHES BSM TRAINING FOUNDATION IN INDIA

Bernhard Schulte Shipmanagement (BSM), a leading Third-Party ship manager, enters the market with a new offer for seafarer's qualification in India. The newly launched BSM Training Foundation, located in Kochi, is a Directorate General (DG) approved STCW training centre complying with the Standards of Training, Certification and Watchkeeping for Seafarers.

Offering a training programme that addresses the seafarers directly and that will empower them as individuals to grow and advance in their careers gives us great pride," says Capt. Gurpreet Singh Ahluwalia, BSM's General Manager for Training and Development. "With state-of-the-art facilities, experienced trainers and a focus on practical, hands-on training, the

BSM Training Foundation is committed to delivering the highest quality of knowledge and skill development for seafarers," he continues.

BSM Training Foundation represents a significant step in BSM's commitment to expanding its training capabilities and providing top-class training to an increasing number of maritime professionals. Training is a key component of the company's strategy to ensure seafarers are equipped with the skills and knowledge needed to excel in the industry and at their work.

## DG-APPROVED STCW COURSES FOR INDIAN SEAFARERS

The BSM Foundation programme now comprises officially DG-approved courses

for seafarers aimed at enhancing safety, promoting operational excellence and ensuring compliance with the latest maritime regulations. It includes

- Advanced Training for Ships using Fuels Covered under IGF Code
- Basic Training for Ships using Fuels Covered under IGF Code
- Basic Training for Liquified Gas Tanker Cargo Operations
- Basic Training for Oil and Chemical Tanker Cargo Operations
- Crowd Management, Passenger Safety, and Safety Training
- Crisis Management and Human Behaviour

- Security Training for Seafarers with Designated Security Duties

The first courses have already been held in the ultra-modern facility and were very well received by the participants. A captain who completed 'The Basic Training for Ships using fuels covered within the IGF Code' said, "I am truly impressed by the trainers' extensive knowledge and expertise. The great facility and infrastructure made the learning experience effective but also pleasant."

The BSM Training Foundation in Kochi offers advanced training rooms, the latest technical equipment, an LNG simulator, a workshop and outdoor facilities with realistic ship infrastructure on and below deck.

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# AAROHAN 2025: SHAPING THE FUTURE OF MARITIME WITH AI

On March 22, 2025, the maritime industry will witness a game-changing event—Aarohan 2025, the International Maritime Conference. Powered by Graphic Era University and led by Integrated Maritime Exchange (IME), this gathering unites industry leaders, educators, and technology pioneers to explore AI's transformative role in shipping.

## WHY ATTEND?

Aarohan 2025 is more than a conference—it's a platform for progress. Participants will:

- Explore AI Innovations – From autonomous shipping to predictive analytics.
- Bridge Academia & Industry – Ensuring future maritime professionals are AI-ready.
- Network with Industry Leaders – Connect with shipowners, charterers, brokers, and tech innovators.

## AGENDA HIGHLIGHTS

- AI in Maritime Operations – Cutting-edge insights from global experts.
- Workshops & Panels – Industry-academic collaboration for practical solutions.



- Aarohan 2025 Awards – Honoring excellence in shipping and technology.

## JOIN THE MOVEMENT

Aarohan 2025 is a catalyst for change. Don't miss this chance to be at the forefront of maritime's AI revolution.

Register now at [www.aarohan2025.com](http://www.aarohan2025.com) or contact [info@aarohan2025.com](mailto:info@aarohan2025.com).

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