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**Press Information Bureau
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Ministry of Shipping**

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Cochin Shipyard Limited signs MoU with Russian firm for development of vessels

CSL and USC to collaborate for development of specialized vessels for Inland and Coastal shipping

Cochin Shipyard Limited (CSL) and Joint Stock Company United Shipbuilding Corporation (USC), Russia have 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 Shri 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 and Water Resources, River Development & Ganga Rejuvenation, Govt. of India in New Delhi yesterday.

CSL and USC will collaborate for development of High-Speed Vessels, River-Sea Cargo Vessels, Passenger Vessels, Dredgers, and other watercrafts for inland waterways and coastal shipping. The MoU will give a push to the Government's Make-in-India programme, as also its plans to develop eco-friendly and economic transportation along India's inland waterways and coastal shipping routes under SAGARMALA. Once the infrastructure for water based transport is in place there will be a demand for different kinds of specialized vessels in the near and medium term. The MoU is an effort to get ready to cater to this demand.

Speaking on the occasion Shri Gadkari said, "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."

USC, a Joint Stock company is the largest shipbuilding holding in Russia incorporating about 40 enterprises including shipyards, with more than 300 years of experience, which have been key contributors to the growth of inland waterways in Russia.

CSL has recently incorporated a JV Company called 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. CSL's capacity augmentation will help capture the growth and employment opportunities that will open up from the development of inland waterways and coastal shipping in the country.

NP/MS