

# Sagar-Manthan: Mercantile Marine Domain Awareness Centre

March 3, 2021

**In News:** PM's address at the inauguration of Maritime India Summit 2021

## Sagar-Manthan: Mercantile Marine Domain Awareness Centre

- The Maritime India Vision 2030 has been launched.
- It outlines the priorities of the Government. The Sagar-Manthan: Mercantile Marine Domain Awareness Centre has also been launched today.
- It is an information system for enhancing maritime safety, search and rescue capabilities, security and marine environment protection.

## Maritime India Vision 2030

- It is a ten-year blueprint for the maritime sector which will be released by the Prime Minister of India at the Maritime India Summit in November 2020.
- It will supersede the Sagarmala initiative and aims to boost waterways, give a fillip to the shipbuilding industry and encourage cruise tourism in India.
- To oversee the funding of the Maritime India Vision 2030 a dedicated Maritime Development Fund (MDF) will be created. Initial seed funding of about 25,000 cores will be made for the MDF.
- The regulatory authority to be set up as per the Indian Ports Act will provide oversight across major and non-major ports, enhance institutional coverage and ensure structured growth of the ports sector to boost investor confidence.

## Maritime India Summit 2021

- Organized by: Ministry of Ports, Shipping and Waterways
- Denmark is the partner country for the three-day summit.
- The maiden flagship initiative of the Minister of State for Ports, Shipping & Waterways (I/C) Government of India is being organised in the month of March.
- The Hon'ble Prime Minister has consented to inaugurate the Summit.
- The event will consist of a 3-day Summit and Exhibition.
- The event will be attended by various stakeholders in the maritime sector including senior and eminent policy planners, domestic and international investors, CEOs of Indian and global maritime companies, industry experts, thought leaders, technology providers, bankers and insurers, representatives of major ports and shipping lines from across the world.