

**GOVERNMENT OF INDIA
SHIPPING
LOK SABHA**

UNSTARRED QUESTION NO:1869
ANSWERED ON:30.11.2000
NEW SHIPPING POLICY
RAJO SINGH

Will the Minister of SHIPPING be pleased to state:

- (a) whether there is any proposal for giving a new direction to the shipping policy;
- (b) if so, the details of the new shipping policy framed during the current Five Year Plan;
- (c) the details of the expenditure proposed for this purpose; and
- (d) the policy to be adopted with regard to the privatisation of transport infrastructure?

Answer

MINISTER OF STATE IN THE MINISTRY OF SHIPPING (SHRI HUKUMDEO NARAYAN YADAV)

(a) & (b) Yes. Sir. Based on the recommendations of National Shipping Policy Committee as were considered by the Empowered Committee, steps have already been taken in regard to development of Coastal Shipping, Development of Human Resources, Restructuring of Maritime Administration, etc. Action is also in hand to extend certain fiscal and financial incentives for growth of shipping industry. These incentives relate to :

- (i) Tax relief to Indian seafarers.
- (ii) Enhancement of depreciation rate from 20% to 40%
- (iii) Infrastructure status to Coastal shipping
- (iv) Introduction of Tonnage Tax in lieu of Corporate Tax

(c) The expenditure likely to be involved, as per the said policy measures, can be worked out after the acceptance and implementation of the proposed policy.

(d) With a view to encouraging private participation in transport infrastructure, especially development of roads, action has been initiated to evolve measures for allowing fiscal and financial incentives in this regard.