



SHIPBUILDING PROMOTION AND MARITIME FINANCING

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The Government has approved Shipbuilding Financial Assistance Scheme (SBFAS), which is an extension of Shipbuilding Financial Assistance Policy (SBFAP), with an outlay of ₹ 24,736 crore to address cost disadvantages of Indian shipyards vis-a-vis global shipyards. The scheme guidelines to operationalize SBFAS have been issued on 26.12.2025.

Maritime Development Fund (MDF), with a corpus of ₹ 25,000 crore has been established for providing long term financing support to the shipbuilding and maritime sector. It comprises of a Maritime Investment Fund (MIF) of ₹ 20,000 crore with 49% participation from the Government of India to support equity financing for maritime sector, and an Interest Incentivization Fund (IIF) of ₹ 5,000 crore to reduce the effective cost of debt for shipyards. The guidelines for MDF have been issued on 20.02.2026. SBI Ventures Limited has been appointed as the Fund Manager for MIF on 26.05.2026.

National Shipbuilding Mission (NSbM), an inter-ministerial body, has been established as the nodal agency to oversee the implementation of Shipbuilding schemes viz. Shipbuilding Financial Assistance Scheme (SBFAS) and Shipbuilding Development Scheme (SBDS) launched by Government of India. Under the Shipbuilding Development Scheme, proposals for the development of greenfield shipbuilding clusters in Andhra Pradesh, Gujarat and Tamil Nadu, as well as three brownfield capacity expansion projects of various existing shipyards have been given in-principle approval, after appraisal by NSbM.

The objective of these initiatives is to position India as a global hub in the shipbuilding and maritime sector in line with Maritime India Vision 2030 and Maritime Amrit Kaal Vision, 2047.

This information was given by the Union Minister of Ports, Shipping and Waterways, Sarbananda Sonowal, in a written reply to the Rajya Sabha.

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