

Cabinet approves MoU on Maritime issues between India and Denmark

The Union Cabinet chaired by Prime Minister Shri Narendra Modi has approved the Memorandum of Understanding (MoU) on Maritime issues between India and Denmark. The MoU is proposed to be signed during the upcoming visit of the WIP from Denmark to India in January, 2019.

Benefits

Signing of the MoU will pave way for both countries for exploration of areas for bilateral collaboration:

facilitating cross-border cooperation and investments between the maritime sectors of India and Denmark;

- enabling both the countries to exchange expertise, publications, information, data and statistics to improve mutual capabilities for ensuring quality shipping; cooperation in the field of green maritime technology and shipbuilding, granting the Indian Register of Shipping (IRS) the status of Recognized Organization (RO), cooperation in the fields of maritime training and education;
- research and development for sustained cooperation in the field of merchant shipping and maritime transport related matters; and
- It will also further extend and deepen the cooperation on the opportunities of mutual benefits to both the countries, at both bilateral and international level.

Background

Denmark is one of the important trading partners with India. Major Danish exports to India include medicinal/ pharmaceutical goods, power generation machinery; industrial machinery, metal ores, organic chemicals, etc. Major Indian exports to Denmark include apparels, textiles/ fabrics/ yarns, road vehicles and components, metal goods, iron and steel, footwear and travel goods. In order to boost the bilateral trade between the two countries and to ensure cooperation and coordination in the maritime sector, it is proposed to enter into a bilateral MoU with Denmark.

AKT

(Release ID: 1559484)