

Work on ambitious Vizhinjam Port ahead of time

Final phase to be completed in three years

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VIZHINJAM, (TIRUVANTPURAM),
Nov 14

AT A time when most of the projects are missing deadline and extension of deadline has become new normal, the container transshipment port project at Vizhinjam in Kerala is ready to hit headline once again.

Earlier this year, Prime Minister Narendra Modi had dedicated this international and country's first deep sea port to the nation.

In just eight months, it has scaled up operations manifold and beyond the set target of one million containers a year. Just in about eight months it has achieved the target, as the top official of the project told 'The Hitavada'.

The project is running with full capacity and registering high volume of containers every month. In addition to this, now moving a step ahead from the first phase of the project, other three phases of the international ranked port has pre-poned by 15 years.

Key highlights

- Strategic significance of the project it is country's first deep-water transshipment hub.
- Only 10 nautical miles from international sea route. Can be proved logistic hub for international trade.
- For country, reducing dependency on Sri Lanka and Singapore ports.
- Apart from strategic significance, it will give boost to country's revenue offering logistics & warehouse services to other countries.
- It will save expenditure on export import activities of the country.

Adani Ports and Special Economic Zone Limited (APSE-ZL) has decided to expedite work on remaining phase of the project. Talking exclusively to 'The Hitavada', a top official associated with the project said, as per earlier plan the deadline for the project was 2045 but now it has been decided to complete by the year 2028.

Explaining more on this, he said that work on phases 2 and 3 will simultaneously go on. That will lead to multiplying handling

capacity of the port.

As next phase includes addition of new berths for the containers. This will definitely give momentum to the economic activity of the region.

Delaying in any project puts extra financial burden on investor in any project.

Here after having experience of first phase that was hit hard by COVID-19 period for a certain period of time but our efficient team overcome the setbacks and finished the project.



We understood with focus on thorough planning and setting realistic goals from the start, we can achieve more than the set target.

We are confident about completing the project before the deadline. The final phase of the Vizhinjam Port involves Phase 2 and 3, with a target completion date of 2028. This expansion will increase the port's container handling capacity to approximately 4 to 4.5 million TEUs per year from

existing one million, extend the breakwater and container berths, add new berths for various cargo types, and include the development of necessary road and rail connectivity.

This final phase is being funded entirely by Adani Ports with an investment of around Rs 14,000 to Rs 15,000 crore in contrast to first one that holds the 50:50 fund formula between the State Government and the company.

Jaishankar meets UN chief Guterres in NY



UNITED NATIONS, Nov 17 (PTI)

EXTERNAL Affairs Minister S Jaishankar met UN Secretary General Antonio Guterres here and said he valued the UN chief's assessment of the current global order and its implications for multilateralism and also thanked him for consistent support for India's growth.

"Good to meet with UNSG@antonio-guterres in New York today. Valued his assessment of the cur-

rent global order and its implications for multilateralism. Also appreciated his perspectives on various regional hotspots," Jaishankar said in a post on social media on Thursday (local time). Jaishankar met Guterres in the UN headquarters and was accompanied by India's Permanent Representative to the UN Ambassador P Harish, Deputy Permanent Representative to the UN Ambassador Yojna Patel and officials from the Permanent Mission of India to the UN.

Jaishankar said he thanked Guterres "for clear and consistent support for India's growth and development" and he looks forward to welcoming the UN Chief in India.

RBI allows 15-month time for exporters to bring in proceeds of overseas shipments

NEW DELHI, Nov 14 (PTI)

THE Reserve Bank has permitted exporters to bring proceeds of their shipments in 15 months as against the prevailing timeframe of 9 months in view of stress being faced by them.

Exporters are facing issues due to a steep tariff imposed by the US on Indian shipments since August. The US imposed a steep 50 per cent tariff on goods from India, which took effect on August 27.

Currently, the value of goods or software exports made by exporters is required to be realised fully and repatriated to the country within a period of nine months from the date of export.

The changes have been made following amendments to the Foreign Exchange Management (Export of Goods & Services) Regulations.



These regulations may be called the Foreign Exchange Management (Export of Goods and Services) (Second Amendment) Regulations, 2025, a gazette notification dated November 13 by RBI Regional Director Rohit P Das said.

“They shall come into force from the date of their publication in the Official Gazette,” it said.

The Reserve Bank of India (RBI)

had extended this timeframe for exporters to 15 months during 2020 during the COVID-19 period.

Earlier in the week, the Government approved two schemes with a combined outlay of over Rs 45,000 crore for exporters, which are expected to help boost the country's outbound shipments and enhance the competitiveness of domestic goods in the global markets.

The Government on Wednesday approved the Export Promotion Mission (Rs 25,060 crore) and the Credit Guarantee Scheme (Rs 20,000 crore).

Prime Minister Narendra Modi on Thursday said the Export Promotion Mission (EPM) will improve export competitiveness, help MSMEs, first-time exporters and sectors that are labour-intensive.

Don't interfere in Taiwan, China tells Japan, warns it of crushing defeat

Beijing: China on Friday warned Japan of a "crushing" military defeat if it uses force to intervene over Taiwan, and even cautioned Chinese citizens against visits to Japan, angered by its prime minister's remarks about the island, which Beijing claims. Tokyo on Friday summoned Beijing's ambassador to Japan to protest against a top Chinese diplomat's online post about PM Sanae Takaichi, continuing a tit-for-tat spat that has run for a week.

Takaichi sparked a diplomatic row with Beijing with comments in parliament last week that a Chinese attack on Taiwan could amount to a "survival-threatening situation" and trigger a military response from Tokyo. Last Saturday, China's Consul General in Osaka, Xue Jian, shared a news article about Takaichi's remarks about Taiwan on X and commented "the dirty neck that sticks itself in must be cut off". The Japanese foreign ministry retaliated by summoning the Chinese envoy to Japan for what it called "extremely inappropriate" statements made by Xue. Some senior Japanese political figures have called for Xue's expulsion.

Chinese defence ministry spokesperson Jiang Bin said Takaichi's words were irresponsible and dangerous. "Should the Japanese side fail to draw lessons from history and dare to take a risk, or even use force to interfere in the Taiwan question, it will only suffer a crushing defeat against the steel-willed PLA and pay a heavy price," Jiang said. REUTERS