

GOVERNMENT OF INDIA
MINISTRY OF PORTS, SHIPPING AND WATERWAYS

RAJYA SABHA
UNSTARRED QUESTION NO. 1111
ANSWERED ON 28.07.2026

**SHIPBUILDING FINANCIAL ASSISTANCE POLICY AND MARITIME
DEVELOPMENT FUND**

1111. SHRI KESRIDEVSINH JHALA:
SHRI MITHLESH KUMAR:

Will the Minister of PORTS, SHIPPING AND WATERWAYS be pleased to state:

- (a) the objectives of the Shipbuilding Financial Assistance Policy 2.0 (SBFAP 2.0) in strengthening Indian shipyards;
- (b) the rationale for establishing the Maritime Development Fund (MDF) for the broader maritime industry;
- (c) the status of these proposals in Government's approval process; and
- (d) whether they align with the country's vision of becoming a global shipbuilding hub?

ANSWER

MINISTER OF PORTS, SHIPPING AND WATERWAYS
(SHRI SARBANANDA SONOWAL)

- (a) Shipbuilding Financial Assistance Scheme (SBFAS), is an extension of Shipbuilding Financial Assistance Policy (SBFAP), with outlay of ₹ 24,736 crore to address cost disadvantages faced by Indian shipyards vis-a-vis global shipyards.
- (b) Maritime Development Fund (MDF), with a corpus of ₹ 25,000 crore, has been established for providing long term financing support to shipbuilding and maritime sector comprising of Maritime Investment Fund (MIF) of ₹ 20,000 crore and Interest Incentivisation Fund (IIF) of ₹ 5,000 crore.
- (c) The scheme guidelines to operationalize SBFAS have been issued on 26.12.2025 and in-principle approvals for shipbuilding financial support are given in accordance with scheme guidelines. The guidelines for MDF have also been issued on 20.02.2026. Further, SBI Ventures Limited has been appointed as the Fund Manager for MIF on 26.05.2026.
- (d) SBFAS and MDF have been formulated in alignment with Maritime Amrit Kaal Vision 2047 (MAKV 2047) which targets India to be in the top 10 in ship ownership and shipbuilding by 2030 and top 5 by 2047. SBFAS improves the competitiveness of Indian shipyards by reducing the cost of shipbuilding, while MDF provides long-term financing for shipyards and maritime infrastructure. Together, these initiatives encourage domestic and export-oriented shipbuilding and strengthen the overall maritime ecosystem, making them key enablers of India's shipbuilding ambitions.
