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## **Pact inked for ₹2,950-cr. deep sea fishing project**

KSINC ties up with U.S. firm

The Kerala Shipping and Inland Navigation Corporation (KSINC) has tied up with U.S. firm EMCC International India Pvt Ltd. for a ₹2,950-crore project for deep sea fishing.

This is the biggest work order that the KSINC has received and is one of the biggest FDI schemes in Kerala, said Prasanth N, MD of KSINC. He and Shiju Varghese, president of the U.S. firm, inked the MoU here on Tuesday.

The MoU was inked on the basis of an agreement between the U.S. firm and the State government at Ascent 2020 investment meet. It involves construction of trawlers worth ₹400 crore by the firm in tandem with KSINC. Fishers now rely more on trawlers built outside India. Allied projects like development of harbours too will be taken up. Kerala's fishing sector will leave an indelible mark once the scientifically-readied project becomes a reality.

“The KSINC would have to ready basic infrastructure so that the firm can build trawlers here. Building a world-class trawler costs ₹2 crore. These vessels will be handed over to fisherfolk. The KSINC will develop new harbours since existing ones do not have berthing space for more number of trawlers. Processing units will be established in the State for fish procured by them. Family members of fishers will be given preference in recruitment. Fish will be sold through 200 outlets in Kerala, while the rest will be exported,” Mr. Varghese said.

All these ventures will together create 25,000 job opportunities, considerably augmenting the income of fishermen families in the State.

The scheme also covers construction of hospitals and other basic infrastructure for families of fishers, Mr. Prasanth said.

A trawler built under the venture will be handed over to CMFRI free of cost for research purpose. The trawlers built under the scheme will promote eco-friendly fishing, as is being promoted by CMFRI, he added.

The KSINC is among the agencies that come directly under Chief Minister Pinarayi Vijayan. Former Chief Secretary Tom Jose is its Chairman.