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MAJOR PORTS AUTHORITIES BILL 2020 – A SIGNIFICANT MOVE IN INDIAN PORT SECTOR

Rajya Sabha on February 10, 2021 passed the Major Ports Authorities Bill 2020, which provides for the regulation of major ports and will replace the Major Port Trusts Act of 1963, and a board of Major Port Authority for each major port will replace the current port trusts.

The Board will comprise of a chairperson and a deputy chairperson, appointed by the Centre on the recommendation of a selection committee. It will have a member each from the state governments, the Railways Ministry, the defense ministry, and the customs department. The

Board will also include two to four independent members, and two members representing the interests of the employees of the Major Port Authority.

India has 12 major ports -- Deendayal (erstwhile Kandla), Mumbai, JNPT, Marmugao, New Mangalore, Cochin, Chennai, Kamarajar (earlier Ennore), V O Chidambarnar, Visakhapatnam, Paradip and Kolkata (including Haldia).

The Major Ports Authorities Bill aims to develop a faster and transparent decision making process, besides enabling these ports to compete in the evolving market

environment without being privatized, it also aims to provide for regulation, operation and planning of major ports in India and to vest the administration, control and management of such ports upon the boards of major port authorities and for matters connected therewith or incidental thereto, be taken into consideration.

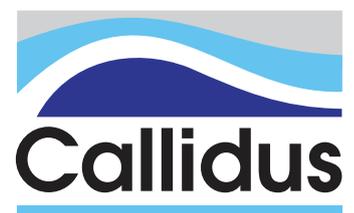
The Bill allows the Board to use its property, assets and funds as deemed fit for the development of the major port including raising loans from the financial institutions, determine the rates for services that will be performed



**THOUGHT
for
the MONTH**

"Don't take rest after your first victory because if you fail in second, more lips are waiting to say that your first victory was just luck"

- A.P.J. ABDUL KALAM



at ports, the access to and usage of the port assets and different classes of goods and vessels, imposing fines on contraventions etc.

The Major Ports Authorities Bill passed by the Rajya Sabha is indeed a revolutionary move in the Indian Ports Sector. The bill will provide regulation, flexibility and

self-governance to the major ports of the country, and will develop a faster and transparent decision making process, which will help in the growth and development of major ports, thereby enabling them to compete in the evolving market environment.

Although the critics have labeled the move as a first step towards

privatization of the port, however this seems more of a step to ensure that these ports can properly compete with private ports, having said that the move will certainly pave the way for driving the country's vision towards Aatmanirbhar Bharat and making India a global manufacturing hub.

AMAZON AND RELIANCE'S RACE OVER FUTURE GROUP'S HOLDING



The Covid 19 Pandemic had led the country's economy in a standstill, many industries were forced to sell their business, Future Group was not an exception to it. The Future Group of Companies, in August 2019, prior to the pandemic, had entered into a deal with Amazon a US based Company, to invest with Future Coupons for a 49% stake in the group, with an option of buying into the flagship of Future Retail between the third and the tenth years. The Future Coupons holds a sum of 7.3% stake in Future Retail, the Amazon, by buying 49% of the stake in Future Coupons, shall effectively holds 3.58% stake in Future Retail. The Future Group during

the pandemic was facing heavy financial crisis which had led them to make a deal with Reliance Retail to sell its stake. The Amazon, while making the deal with the Future Coupons had laid down certain conditions, one of which is not to sell its assets to certain named companies (listed companies) one such company being that of Reliance Industries. In August 2020 the Future Group had entered into an agreement with Reliance Retail a Group Company of Reliance Industries, to sell its retail, wholesale, logistics, and warehousing business for Rs.26,000/- crore, thereby breaching the terms with Amazon.

Aggrieved by the action of the Future

Group, Amazon initiated an Arbitration proceeding in Singapore International Arbitration Centre (SIAC) against Future Group, wherein the SIAC had granted the relief and restrained the Future Group not to proceed with the sale with Reliance Retail. Soon after the award, Amazon sought enforcement of the Arbitration Award in India and sought prayers to detain the Chairman of Future Group and, to seize the assets of Future Group. The Single Judge of Delhi High Court had passed orders in favor of Amazon however against the order of the single Judge; an appeal was preferred by the Future Group where the main contention of the Future

Group being Future Retail was not part of the contract between Amazon and the listed company. The Division Bench has set aside the order passed by the Single Judge, with an observation that an agreement between Amazon and a Future Group Company cannot be enforced against Future Retail (another Future Group Company) as they are not party to the Agreement with Amazon. The Amazon has now preferred a special leave before the Supreme Court of India

The Important question that needs to be considered is why this tussles,

why Amazon and Reliance Group is racing to take over Future Group? The answer is quite simple. India being a 1 Trillion Dollar Retail Market, to gain dominance over the Market and to show that the corporates are step ahead of their competitors, acquiring future retail, wholesale, logistics, and warehousing units would gain an upper hand against the rival for both Reliance group as well Amazon. The battle is all about gaining the Indian market.

The Amazon has already filed its objection before the Securities and

Exchange Board of India (SEBI) and Competition Commission of India (CCI), however the Reliance was able to get clearances from those authorities, the case is still awaited for scheme of arrangement before National Company Law Tribunal (NCLT). The Supreme Court on hearing the plea from the Amazon has issued notice to the other side and also directed to go ahead with the proceedings in NCLT over the scheme, however the authorities were not supposed to pass any orders over the scheme, the case is now listed on 27th April 2021 for hearing.



TIME MANAGEMENT TIPS TO INCREASE PRODUCTIVITY



1. Start early by waking up on time.
2. Complete your most important and demanding tasks first thing in the morning.
3. Put a time limit on tasks.
4. Set achievable goals and prioritize your tasks.
5. Create a time audit.
6. Create a daily plan to do list.
7. Plan your entire week ahead.
8. Find a good time management system.
9. Take frequent breaks when working in order to balance your stress.
10. Meditate or exercise every morning.

11. Find inspiration when you're feeling lackluster.
12. Put off your social media and limit your screen space.
13. Make the most of waiting times.
14. Eliminate bad habits.
15. Follow 80% - 20% rule i.e., Pareto Principle- 80% of the efforts comes from 20 percent of the results.
16. Organize your email.
17. Don't answer calls or messages right away.
18. Before meetings, determine your desired results.
19. Use time management apps.
20. Don't multitask unless asked for



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