No. SIP-08/3/2025-SIP (E-377722)

Government of India

MINISTRY OF PORTS, SHIPPING AND WATERWAYS

(Special Initiatives and Projects)

परिवहन भवन/Parivahan Bhawan,
1, संसद मार्ग/1, Sansad Marg,
नई दिल्ली/New Delhi - 110001
दिनांक/Dated: 1st December, 2025

To,

Heads of the all Organizations under Ministry of Ports, Shipping and Waterways.

Subject: Setting up of Maritime Development Fund (MDF) Cell – reg.

Sir/Madam,

I am directed to say that the Union Cabinet in its meeting held on 24.09.2025 has approved the scheme of setting up of the Maritime Development Fund (MDF) with a corpus of ₹25,000 crore to support Indian maritime industry's financing needs by providing long term equity and debt financing, to boost India's tonnage, shipbuilding, ports, coastal/inland shipping, among others.

2. In pursuance of the Cabinet approval, the Ministry has constituted the Governing Council (GC) under MDF. To facilitate the GC, the Ministry has decided to set up an MDF Cell as an interim arrangement until the formation of the MDF Secretariat, for various preliminary works such as Standing-up the MDF Governance, preparation of draft MDF Guidelines, building the investment pipeline etc.

3. The MDF Cell will be housed at the office of Sagarmala Finance Corporation Limited (SMFCL) and will be phased out six months after commencement of operations, thereafter merging into the MDF Secretariat within SMFCL. The Mandate & Boundaries of the MDF Cell are enclosed at **Annexure-I**, while the Core Work streams and Action Plan are enclosed at **Annexure-II**.

4. Interested personnel should possess the requisite qualifications corresponding to at least one of the roles/grades specified in **Annexure-III**. Applications, in the prescribed pro forma **(Annexure-IV)**, may be sent directly to the Ministry via email at **sip-psw@gov.in by 15.12.2025**. During their tenure in the MDF Cell at SMFCL, New Delhi, nominated personnel shall continue on the payrolls of their respective parent organizations.

5. All organizations are requested to disseminate this communication widely within their establishments to ensure broad participation. This issues with approval of the competent authority.

Yours faithfully,

Encl. as above.

01/12/25

(Dr. Tarun Kumar Budal)
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