₹38,000 crore Thoothukudi shipyard: talks with HD Hyundai – Detailed Project Report within six months

Tamil Nadu · 30 October 2026 · https://www.shanmugamiasacademy.in/current-affairs-english/2026/10/30



News

Union Minister for Ports, Shipping and Waterways Sarbananda Sonowal met HD Hyundai Chairman Chung Ki-sun in Seoul (South Korea) on 28 Oct 2026. A joint venture structure for the greenfield shipyard at Thoothukudi is under discussion; a joint working group will oversee it, and the Detailed Project Report (DPR) will be finalised within six months. Investment is about ₹38,000 crore (~$4 billion) and capacity about 2.5 million Gross Tonnage a year – once operational it would be India's largest commercial shipyard.

Key facts

Lead investor	HD Korea Shipbuilding & Offshore Engineering (HD KSOE) – HD Hyundai group
Indian side	NSHIP-TN – 50:50 JV of V.O. Chidambaranar Port and SIPCOT
MoU	20 Apr 2026 – tripartite MoU of HD KSOE, NSHIP-TN and Sagarmala Finance Corporation (during Korean President Lee Jae-myung's India visit)
Scale	₹38,000 crore; ~2.5 million GT/yr; ~15,000 direct jobs; anchor of a 2,500-acre shipbuilding cluster

Scheme	Shipbuilding Development Scheme (SbDS) – part of the ₹69,725 crore maritime package
Vision	Maritime Amrit Kaal Vision 2047 – target of 4.5 million GT annual shipbuilding by 2047

Background

- Visit: during his four-day South Korea visit, Sonowal also visited HD KSOE's shipyard at Ulsan. The project is a flagship of the India–Republic of Korea Special Strategic Partnership and includes technology transfer and workforce training.
- Economy: Indian public agencies plan to acquire over 400 vessels in the coming years; the yard can meet part of this demand. The Maritime Amrit Kaal Vision 2047 aims to place India among the world's top five shipbuilding nations.
- Science: 'Gross Tonnage' measures a ship's total internal volume, not its weight. 'Deadweight' is the weight of cargo, fuel etc. a ship can carry; 'Displacement' is the weight of water the ship displaces.
- Progress: in Sept 2026 VOC Port floated a ₹6.78 crore tender for a land and seabed study (127 boreholes); a techno-economic feasibility report has been completed.

Tamil Nadu link: Thoothukudi is called the 'Pearl City' for the pearl fishery of the Gulf of Mannar; nearby Korkai was the ancient pearl port of the Pandyas. In 1906 V.O. Chidambaram Pillai started the Swadeshi Steam Navigation Company from here.

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