

## From the Editor's Desk



"Laws are meant to restrain citizens from committing crimes and harming other people without getting punished.

"Laws must apply equally to all citizens and discrimination of citizens in the eyes of law on any basis in not only unconstitutional but also inhuman in nature."

"The love of truth has its reward in heaven and even on earth." — Friedrich Nietzsche

"Competitiveness comes from, first being disciplined, with "Alertness and Activeness", to surroundings, atmosphere and environment, in one's own perspective, with an urge to excel by absorbing the relevant good around, you see, hear and feel for the best, taking the right pathway towards 'pursuit to excellence'.

"Media should be unbiased in its approach and should follow the high standards of professional ethics considering discipline, with clear perception of transparency, social-commitment, responsibility to society, properly dressed with code of conduct,

certainly NOT as a mere messenger or to misguide the common people to be carried away with wrong messages, but for viewing themselves of their inherent flaws in the system, as words to be weighed instead of being just counted. The need for a regulatory body in this grey area as well. — Dr. Chandran Peechulli

*During the present times, people are more reminded of the word 'Satyagraha' which is a combination of the Sanskrit words Satya and Agraha. Same when loosely translated, means "Truth Power." Satyagraha was popularized by Mohandas Gandhi during his fight for Indian independence. It became synonymous with the use of civil disobedience as a political tool. Gandhi believed that truth had great moral power to galvanize resolve against an oppressor, while also garnering support from the rest of the world. And history proved him right. A young black minister in America studied Gandhi's struggle and ideas and was profoundly influenced. He used Gandhi's Satyagraha precepts to achieve a similar human rights triumph in the West. His name was Martin Luther King Jr., in both cases, people from around the world with no direct interest in the conflict sided with the freedom fighters. Unyielding non-violent revolt in the face of violent counter-reaction was shocking. It seized global attention and sympathy. Eventually, these outsiders-bound to the protestors by nothing more than their humanity - put unbearable pressure on those they perceived to be outside of the realm of truth and justice was served. These watershed moments in history prove that human nature has a built-in recognition and appreciation for what's right and just and true. Therefore, there is a strong urge amongst the people for a government that works for the people and not be abused by people's representative, thereby betray the people, during the present times of over communication. People have been awakened by the enlightened modern media with massive communication, resultant of RTI followed by movement of Social Activist Anna Hazare's, Baba Ramdev's followers in the "fight against corruption" to push for a stringent Jan-"LokPal Bill" out of mere necessity, all owing to revelations on scams over scams. Govt.'s crackdown on public (unarmed protestors) and their emotional out-burst to retaliate, is not an end for peaceful co-existence. Hence, the media and the people need to be more vigilant on matters of corruption, caused more particularly by the people's representative, as it will have a bearing on what is in store for the common citizens of India, in the near future.*

*Therefore, this is an age of awakening, for all the regulatory bodies as well, i.e. DGCA, for issue of fake pilot licenses at the cost of public safety, Office of the DGS, despite expositions of several genuine deficiencies and defects, the subject being neglected, pretending to sleep over their subject, in an autocratic and monopolistic, self-styled, work-style. After several complaints, SEBI another regulatory body now realizes to regulate private equity funds (Times of India, Chennai Edition dated 11-04-2011). Kerala DGP issued circular on CrPC 41 (A) Amendment. Posted: 02 Apr 2011 06:17 PM PDT. RTI had hit the nail on the head, Kerala DGP acknowledges."Right to Information Act, 2005, finding great success in making the Government work faster and efficiently, than ever before". Now, with corruption being the issue of the moment and scams tumbling out in quick succession, the Union Law Minister Veerappa Moily, arranging to prepare a proposal for the setting up of an Indian Regulatory Service, announced in (T.O.I. Newspaper, Wednesday, 08-06-2011) along the lines of IAS, and IPS, to ensure that regulators become more affective vibrant bodies, instead of post retirement slots for bureaucrats and ex-judges. Functions of the Regulatory bodies are of very specialized nature, where the officials need to know the in and out of the subject, to perform efficiently, than be carried away from those of the ranks. Indian Shipping, is in a very bad shape. Why has our Government authorities concerned, not looked into the grave deficiencies and defects, expressed in the editorial archives of [www.themarinewaves.com](http://www.themarinewaves.com) CDC scams are continuing from the 1980's, view the recent MARINE NOTICE No. 08 of 2011, (No.3(15)/CR/2006 dated the 14th March 2011. Issuance of CDC's for GMDSS Certificate Holders. Continuance, of commercial-crime gains of the department. Discussion with the issuing authority of the said order, as a reminder (27-05-2011) reveals he is ignorant of the whole issue being a non-mariner but was asked to issue, while many mariners ( Ex.Chief-Engineer and Captains of Merchant Navy exists, in the department). He, however assured to speak with the DGS for onward corrective action instead of continuing the trial and error methods, for such CDC scams. This speaks of the professional competence and loyalty, of the regulators belonging to our nation, going unchecked. REMINDED of the recent Press-Release(TOI) which said "Regulatory Body are also under the pressure of the elected public representatives". Therefore, where is the solution to this, other than RTI and the proposed Lokpal Bill.*

*It's high time, young bright, I.A.S.personnel be inducted, from the Under-Secy. Grade onwards, for the office of the DGS, for specialization, be trained in Ports, Shipping, Environment, Academy of higher- Maritime Education and Research, for the needed subjective knowledge, to instill better administration, in a more professional manner, taking to their fold as future leaders of SHIPPING, PORTS, and the ENVIRONMENT, Maritime Universities, to reach at a conducive atmosphere for better national maritime regulation. Mariners for supportive services (Captains & Chief Engineers of Merchant vessels) be inducted purely on merits, compensating a higher scale as of now, and be trained on management of documentation with INSDOC, DRTC etc. who have the will to work ashore with the real urge to serve the nation, as a thorough professional in national maritime administration (Office of the DGS), certainly not those comparing the compensatory salary of seafarers,(\* paid for hardships). Salary out at sea, is still said as their wages, known from ages, therefore phenomenal sum of money, paid as compensation is for all their hardships, serving on the high seas with occupational-hazards, living and working away from their near and dear ones, (\*a combination of risks and sacrifices). Good words of thought, for those who take their life seriously. Honesty is the best policy for those serving the people truly with transparency, commitment and responsibility. We want your feedback! For the editorial contents. Let's know your thoughts on "MARINE WAVES" monthly issue. Email us at: [pkc484@yahoo.com](mailto:pkc484@yahoo.com)*

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## Insurance Industry Must Take Data Governance Seriously:

Leading accountant and insurance industry adviser Moore Stephens has questioned whether data governance is being accorded the attention it deserves by the insurance industry.

Recent FSA Arrow visits have highlighted a number of frequently recurring problems in insurance firms relating to risk management, governance, data and reporting. These include poor risk control culture, poor reporting, ineffective governance, inadequate allocation of control staff, lack of integration across controls and risks, and poor formalisation of roles and accountability.

Moore Stephens Director Charles Portsmouth says, "Data is the lifeblood of any organisation. It feeds everything a company does. It informs the overall decision-making process and is a vital part of risk management. The proper use and application of complete and accurate data is a central part of the overall Solvency II regime. But is data governance being accorded the importance it merits in the insurance industry?"

Writing in the latest issue of the firm's Insured Interest newsletter, Portsmouth says, "The FSA requires firms to have a proper data policy in place, and it calls for proper board engagement. Data, and the risks associated with it, should form an integral part of a board's established risk reporting, and not merely constitute a moveable item on the board agenda influenced by technology-related developments within the firm. Improved management of data to feed reporting systems, and greater board engagement, are vital ingredients for better information relating to management, risk and general business conduct.

"Simply writing a data policy is not enough, in itself. Proper data management is essential, and the data must be accurate, complete and appropriate. Data policies, meanwhile, should facilitate the identification and control of the risks associated with data. Poor information can lead to poor data quality, and vice versa. What is needed is a robust data model, linked to core risk factors in order to produce meaningful management and regulatory information."

## The big question of toll rates is still unanswered:

Assessments of the impact of the widened Panama Canal are needing rethinking.

Firstly, the common fiction that 12,000 TEU will be the post-Panamax standard has been demolished. It's now 14,000 TEU, but don't expect rows of vessels to be lining up outside ports, their masters fuming because the main channels are too shallow. (The maximum draft through the canal will be 50 feet. Only two East Coast ports can take the bigger vessels, Baltimore and Norfolk.)

Latest expert wisdom is that 6,000-8,000TEU vessels will be calling at East Coast ports. The only difficulty with this assessment is that these sizes are rapidly being done away with - 48 percent of the world fleet will be post-Panamax by 2014.

What's more, the volume of traffic through the canal will increase only moderately. At this month's Northwest Intermodal conference in Portland, Oregon, Rodolfo Sabonge, vice president of market research and analysis for the canal, said, "We're not

expecting more transits - it's economies of scale. We don't think the expansion of the canal is really going to have the tremendous impact that people seem to think there will be on the intermodal system. We see growth around the world that will allow the Canal to maintain market share and provide many new opportunities - we think this will be the game changer."

Railroad and distribution executives agreed that most of the traffic switch from the West Coast has already taken place.

A Panama Canal Authority study last year found that post-Panamax vessels will have 18 percent more productivity and a 40 percent increase in total service capacity.

This was based on a Suez example of a weekly service of 11 vessels of 8000 TEU serving the East Coast ports in 2008. They had an annual productivity of 38,000 TEU each and total annual service of 410,000TEU. The same service of 4800TEU through Panama has an annual productivity of 31,000 TEU/vessel and total service capacity of 248,000TEU/year.

Most hopes for the canal's future are being pinned on cost savings. A figure of about \$400/TEU compared with intermodal rates from the West Coast was mentioned at the Portland conference.

The most important figure has still to be made known - toll charges - which could make nonsense of all cost projections. These are still secret and nothing has been said either as to whether they will be based on capacity or load.

**Global Research Editor's Note:** Below is the latest communique from the Spirit of Rachel Corrie, stranded in Egyptian territorial waters since May 16th. Washington and Tel Aviv have instructed the Cairo military government to maintain the blockade and prevent the humanitarian cargo of the Spirit of Rachel Corrie to proceed through the Rafah land crossing. Egypt has not allowed the Spirit of Rachel Corrie to berth and unload its cargo in the Port of Al-Arish. The Spirit of Rachel Corrie has become a "floating Prison" Egypt's Foreign Minister Nabil Al Arabi had made a firm commitment in this regard.

Who is calling the shots in Cairo? Israel and Egypt collaborate in policing the Gaza border in the context of a bilateral agreement. According to confirmed sources, Military Intelligence, no doubt in consultation with Tel Aviv and Washington, has prevented the implementation of the decision by Egypt's Ministry of Foreign Affairs. Military Intelligence is attached to the Ministry of Defense headed by Mohamed Hussein Tantawi Soliman who is the commander-in-chief of the Egyptian Armed Forces and de facto head of State.

In turn, Hussein Tantawi is a permanent liaison with his counterpart in Tel Aviv, Ehud Barak, as well as with Defense Secretary Robert Gates in Washington.

## Indian government repositioning Indian ship repair industry for achieving faster growth pace:

The ship repair opportunities in Indian offshore oil and gas sector remained stagnant for two decades as the industry had been mainly dependent on the public sector infrastructure. With few dedicated large players in the field, the several smaller ones have had to be content with old and poor