



BIMSTEC Ports Conclave

Why in News

The **first-ever BIMSTEC Conclave of Ports** is being held at Visakhapatnam, Andhra Pradesh on 7th and 8th November 2019.

Key Highlights

- The conclave aims at providing a platform to:
 - **Enhance connectivity** through port-led initiatives,
 - **Strengthen maritime interaction** and ties between the countries,
 - Explore the possibility of **increasing economic cooperation** by furthering [EXIM trade and coastal shipping](#),
 - Discuss various **investment opportunities and best practices** adopted for enhanced productivity and safety at ports.
- Three Memorandums of Understanding (MoUs) have also been signed between **Ranong Port** (Port Authority of Thailand) and the **Port Trusts of Chennai, Vishakhapatnam, and Kolkata** during the Conclave.
 - These MoUs form a significant part of [India's Act East Policy](#).
 - It will also enhance **economic partnership** by cutting down the sea travel time between India and Thailand from 10- 15 days to 7 days.

Bay of Bengal Initiatives for Multi-Sectoral Technical and Economic Cooperation

- **BIMSTEC** is a **sub-regional organization** that came into being in **1997** through the **Bangkok**



Declaration. //

- **BIMSTEC** is a 7-member grouping that links five countries from South Asia namely, **Bangladesh, India, Sri Lanka, Bhutan, and Nepal**, and two from South East Asia- **Myanmar, and Thailand**.

- **India attaches great importance to BIMSTEC.** The Prime Minister of India invited **BIMSTEC** members for his second swearing-in ceremony on 30th May 2019.
- **Four** BIMSTEC Summits have been held so far- Nepal (in 2018), Myanmar(2014), India (2008) Thailand (2004).

[Source: PIB](#)

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