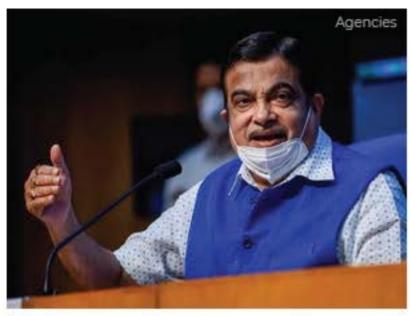
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Indian exporters sitting on large orders after Russia-Ukraine conflict: Nitin Gadkari

Synopsis

Gadkari said the country has to reduce its dependence on crude oil, which is the need of the hour for the industry, and opt for alternative fuel like green hydrogen.



Nitin Gadkari



Indian exporters are sitting on large orders as the Russia-Ukraine conflict has sharply increased logistics costs, Union minister <u>Nitin Gadkari</u> said on Saturday. He said exporters are concerned over availability of containers and port-related issues.

"Because of these complications, the industry is not being able to take advantage of such large exporter orders," the Union Minister for Road Transport & Highways said at a virtual session organised by the <u>Confederation of Indian Industry-</u> <u>Eastern Region</u>.

According to <u>Hellenic Shipping News</u>, worldwide shipping costs have increased 30 per cent year-on-year.

Gadkari said the country has to reduce its dependence on crude oil, which is the need of the hour for the industry, and opt for alternative fuel like green hydrogen.

The minister said the Centre is in the process of setting up 35 multi-modal logistics parks (MMLP), which would help the Indian exports sector become more competitive in the international market.

Gadkari said the MMLPs will be developed on PPP basis with a capital outlay of Rs 46,000 crore.