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India joins nuclear shipping race amid energy security concerns

New government act opens door for commercial actors with a new liability regime



Arun Sharma, executive chairman at India Register of Shipping. Photo: IRS

Energy security concerns are pushing governments to renew nuclear policies and join the race to use small modular reactors.

The US, China, France, Russia and South Korea are the top nations producing

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electricity from nuclear power. There are 31 countries in total.

What is SHANTI?

The Sustainable Harnessing and Advancement of Nuclear Energy for Transforming India (SHANTI) Act, 2025 is a landmark legislation that completely overhauled India's nuclear sector. It officially repealed the Atomic Energy Act of 1962 and the Civil Liability for

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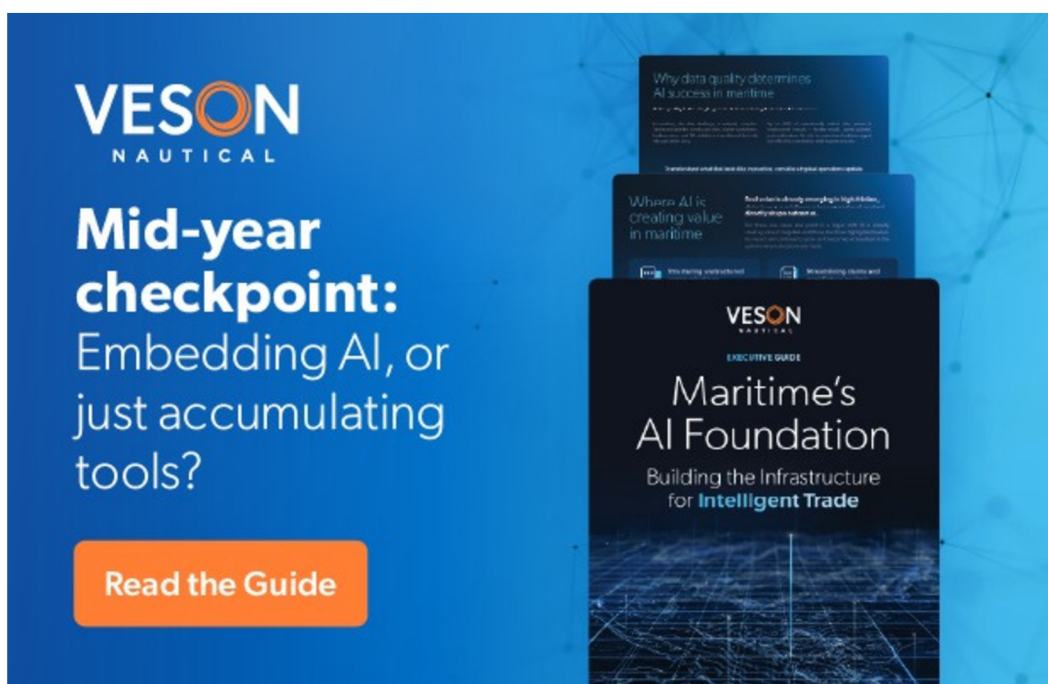
Sweden recently announced new funding for the development of new reactor, as has the UK and US.

And India has now revamped its regulations to speed up its nuclear ambitions.

The country already has seven large-scale nuclear power stations operating 24 reactors, according to the World Nuclear Association. It also has eight reactors under construction.

Six months ago India's law makers approved a landmark legislation that completely overhauled India's nuclear sector.

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As well as giving fresh impetus for commercial actors in the energy sector to mine radioactive minerals, the Sustainable Harnessing and Advancement of Nuclear Energy for Transforming India Act also opens up opportunities for private enterprise to gain licenses to build and operate small modular reactors.

India Register of Shipping chairman Arun Sharma said that as a result, the class society is now looking seriously at nuclear technology for shipping.

“We could have a floating nuclear power plant in about three years and possibly nuclear shipping in about five,” he told TradeWinds.

“We need to get away from the traditional unease of nuclear.

“The new technology being proposed is very safe. When you can supply the whole power to a city the size of Mangalore with a small nuclear power plant on a barge, it makes perfect sense. And it has no emissions.”

The new bill in India is a game-changer, he said, as it brings in the private sector and the liability regime to make the technology more favourable.

He also pointed to new nuclear fuels like Thorium.

“We want to start looking at nuclear power plants, do the risk assessment and certification of a plant with the shipping element within five years,” he said.

He added that it will be easier when it is in a single jurisdiction, which is why nuclear-powered shipping will begin with the sea-based power plants

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