GOVERNMENT OF KERALA

Abstract

Fisheries and Ports Department - Concept Note and the proposed structure of the Special Purpose Vehicle for the International Maritime Museum and Oceanaurim projects - Approved- Appointment of Special Officer - Orders issued

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FISHERIES AND PORTS (E)DEPARTMENT

G.O.(Rt)No.425/2026/F&P Dated,Thiruvananthapuram, 31-07-2026

Read:- Concept note submitted by the Chief Executive Officer, Kerala Maritime Board.

ORDER

The Budget Speech 2026 (paragraph 16) announced the establishment of an International Maritime Museum, with an allocation of Rs. 50 crore, to preserve and showcase this maritime legacy, and to serve as an anchor institution for the State's maritime and heritage tourism. Chief Executive Officer,Kerala Maritime Board has been directed to examine the possibility of developing an Oceanarium, a world-class marine biodiversity, ocean science and education destination alongside the Museum, given the complementary subject matter and the shared waterfront setting that both institutions require. Accordingly, he has submitted the Concept Note for the International Maritime Museum and Oceanarium.

The Concept Note examines global best practice in the governance and financing of comparable institutions, and places before Government a proposal to bring the Maritime Museum and the Oceanarium under a single administrative and financial umbrella, through the formation of a dedicated Special Purpose Vehicle (SPV) which will work in close coordination with the department of Fisheries and the department of Ports. The objective is to avoid a multiplicity of parallel organisations, to make the combined institution financially self-sustaining over the long term, and to position Kerala as a leading maritime and blue-economy destination.

Chief Executive Officer, Kerala Maritime Board has also recommended that a dedicated Special Purpose Vehicle (SPV) be constituted to plan, develop, own and operate the Integrated Maritime Museum and Oceanarium complex. A not-for-profit company limited by guarantee and having a share capital, registered under Section 8 of the Companies Act, 2013, is recommended over a registered Society, since it permits equity participation by Government departments, Public Sector Undertakings and, where appropriate, institutional or corporate partners, while retaining not-for-profit status and exemption eligibility.

Government have examined the matter in detail and are pleased to approve the Concept Note appended to this order and the structure of the Special Purpose Vehicle for the International Maritime Museum and the Oceanarium .

Composition of the SPV Board

Position	**Designation**
Chairperson	Hon'ble Chief Minister
Vice Chairpersons	Hon'ble Minister for Fisheries Hon’ble Minister for Toursim
Member	Secretary, Ports Department
Member	Secretary, Fisheries Department
Member	Secretary, Tourism Department
Member	Secretary, Industries Department
Member	Secretary, Local Self Government Department (LSGD)
Member	Secretary, Finance Department
Member	MD, Kerala State Coastal Area Development Corporation (KSCADC), Fisheries Department
Member	Director of Fisheries
Member	Chief Executive, Kerala Maritime Board (KMB)
Member	Director of Tourism
Managing Director	Chief Executive Officer of the SPV

Further, Shri. Geromic George IAS, Chief Executive Officer, Kerala Maritime Board is appointed as the Special Officer for establishing the Special Purpose Vehicle and undertaking all preparatory activities necessary for its operationalization.

(By order of the Governor)
DR RATHAN U KELKAR I A S
SECRETARY

To:
Secretary,Fisheries Department
Secretary,Tourism Department
Secretary,Industries Department
Secretary,Local Self Government
Secretary,Finance Department
Director, Tourism
Director,Fisheries
Chief Executive Officer, Kerala Maritime Board, Thiruvananthapuram
Managing Director, Kerala State Coastal Area Development Corporation
Principal Accountant General (Audit),Kerala, Thiruvananthapuram.
Accountant General (A&E), Kerala, Thiruvananthapuram.
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Staff Officer to Chief Secretary
PA to Secretary, Ports Department

CONCEPT NOTE

INTERNATIONAL MARITIME MUSEUM AND OCEANARIUM, KERALA

Building and Curating an Integrated Maritime Museum and Oceanarium Complex

1. Introduction

Kerala occupies a place of enduring importance in global maritime history. The ancient port of Muziris, the traditional Uru (dhow)-building craft of Beypore, the historic Quilon trade route, and the modern deep-water port at Vizhinjam together trace an unbroken maritime narrative spanning over two millennia. The State's coastline, backwaters and marine biodiversity are equally an ecological and scientific asset of national significance.

The Budget Speech 2026 (paragraph 16) announced the establishment of an International Maritime Museum, with an allocation of Rs. 50 crore, to preserve and showcase this maritime legacy, and to serve as an anchor institution for the State's maritime and heritage tourism. Government has since directed that the possibility of developing an Oceanarium — a world-class marine biodiversity, ocean science and education destination — be examined alongside the Museum, given the complementary subject matter and the shared waterfront setting that both institutions require.

This Concept Note examines global best practice in the governance and financing of comparable institutions, and places before Government a proposal to bring the Maritime Museum and the Oceanarium under a single administrative and financial umbrella, through the formation of a dedicated Special Purpose Vehicle (SPV). The objective is to avoid a multiplicity of parallel organisations, to make the combined institution financially self-sustaining over the long term, and to position Kerala as a leading maritime and blue-economy destination.

2. Justification and Rationale for a Single Integrated Administrative Framework

i. **Avoiding multiplicity of organisations and duplicity of efforts:** Experience elsewhere shows that parallel governing bodies for closely related waterfront institutions lead to duplication of administrative overheads, fragmented decision-making, and difficulty in presenting a unified visitor experience. A single SPV, with one Board, one Advisory Council and one management structure, avoids this multiplicity while still allowing each institution its own professional identity within the campus.

ii. **Cross-subsidisation for revenue sustainability:** International experience consistently shows that oceanariums, owing to high repeat visitation, strong family and school segments, and premium ticket yields, are significantly stronger revenue generators than heritage museums, which are culturally essential but typically require recurring public support. Housing both under one entity allows a share of the Oceanarium's commercial surplus to cross-subsidise the Maritime Museum's curatorial, conservation and operating costs — a blended-funding approach used internationally and elaborated in Section 5 below.

iii. **Optimal use of the existing budget allocation:** The Rs. 50 crore already allocated for the Maritime Museum need not be enhanced for this integration. It continues to serve as the anchor capital grant for the Museum component, while the Oceanarium component is proposed to be developed principally through equity, PPP and CSR resources (Sections 4, 6 and 7), keeping the State's incremental budgetary exposure limited.

iv. **Shared infrastructure and lower unit cost:** A common waterfront campus permits shared visitor infrastructure — parking, ticketing, food and beverage outlets, retail, event and convention space — reducing the combined capital and operating cost per visitor compared with two standalone facilities.

v. **Unified branding and tourism positioning:** A single integrated destination, marketed as one flagship attraction, is more effective in attracting tourists, tour operators and corporate sponsors than two smaller, separately branded institutions.

vi. **Simplified Government oversight:** One Board, drawing together all the departments with a stake in the project (Ports, Fisheries, Tourism, Industries, Local Self Government), gives Government a single point of oversight and accountability, rather than two boards pursuing potentially divergent priorities.

3. Global Best-Practice Review

A review was undertaken of well-regarded maritime museums, oceanariums and comparable institutions worldwide, with particular attention to governance model, funding structure and the factors behind long-term sustainability. A summary is at Table 1.

Table 1: Global Benchmark Institutions

Institution	Governance Model	Funding / Ownership	Key Takeaway for Kerala
Titanic Belfast, United Kingdom	Owned and governed by Maritime Belfast Trust, an independent charitable trust set up specifically for the project, with a Board of Trustees drawn from public funders.	Built with approximately equal public funding (Northern Ireland Executive, Belfast City Council) and private-sector contribution. Day-to-day operations run by a commercial operator under contract to the Trust.	A dedicated trust that owns the asset, with operations contracted to a professional operator, can achieve commercial self-sufficiency and ring-fence revenue for periodic refreshment of exhibits.

National Maritime Heritage Complex, Lothal, India	Implemented by the Union Ministry of Ports, Shipping and Waterways with the Government of Gujarat; a dedicated Society is being registered, with a Governing Council chaired at ministerial level.	Core phase executed departmentally; later phases (hospitality, pavilions) through land-subleasing and PPP with State-provided land.	The closest domestic precedent: core construction can proceed departmentally, while a registered Society and Governing Council are created for long-term management, expansion and PPP components.
Australian National Maritime Museum, Sydney	A Commonwealth statutory authority created by dedicated legislation, governed by an appointed Council answerable to a Minister.	Primarily government-funded, supplemented by ticketing and donations.	Statutory-authority status gives budgetary and curatorial autonomy from routine departmental control while preserving ministerial accountability.
Guggenheim Museum Bilbao, Spain	A private cultural Foundation governed by a Board of Trustees with seats for the regional government, provincial council and an international partner foundation.	Public capital and annual operating subsidy, supplemented by an international curatorial partnership under a management agreement.	Separating asset ownership from day-to-day management, and engaging an experienced partner under a service agreement, sustained international standing and repeat visitation.
S.E.A. Aquarium, Singapore	Operated as part of an integrated resort by a private resort company under a long-term concession from the State land authority.	Wholly private capital, developed as part of a larger integrated tourism resort; self-financing through admissions and resort synergies.	An oceanarium is commercially viable as a standalone private investment when bundled with complementary tourism infrastructure and can operate on a concession basis on public land.
Georgia Aquarium, Atlanta, United States	A private, not-for-profit corporation governed by an independent Board of Trustees.	Founded principally through a single large corporate philanthropic donation, sustained thereafter by admissions,	A marquee corporate or philanthropic anchor donation, followed by a diversified membership and sponsorship base,

		memberships and continuing corporate sponsorship.	can fund and sustain a large public oceanarium without ongoing government subsidy.
Oceanario de Lisboa, Portugal	Built for a national exposition and subsequently transferred to a public-interest foundation for long-term operation.	Initial public capital investment for construction; fully self-financing in operation through ticketing, membership and events.	An oceanarium built with one-time public capital can achieve full operational self-sufficiency thereafter, provided ticketing and membership structures are professionally managed from the outset.

Common threads across these institutions are:

(a) a legally distinct implementing and managing entity, separate from routine departmental administration;

(b) a governing board bringing together the principal funding authorities, chaired at a sufficiently senior level to enable quick decisions;

(c) day-to-day operations frequently contracted to a professional operator rather than run departmentally;

(d) a mechanism to ring-fence a share of earned revenue for future exhibit refreshment, marine-life care and maintenance; and

(e) in the specific case of oceanariums, a strong commercial revenue base that can support an adjoining cultural or heritage institution of lower independent earning capacity — directly supporting the integrated-umbrella approach recommended in Section 2.

4. Institutional Arrangement for Implementation — Formation of a Special Purpose Vehicle

In line with the global precedents reviewed above, and consistent with the approach already adopted for the standalone Maritime Museum proposal, it is recommended that a dedicated Special Purpose Vehicle (SPV) be constituted to plan, develop, own and operate the integrated Maritime Museum and Oceanarium complex. A not-for-profit company limited by guarantee and having a share capital, registered under Section 8 of the Companies Act, 2013, is recommended over a registered Society, since it permits equity participation by Government departments, public sector undertakings and, where appropriate, institutional or corporate partners, while retaining not-for-profit status and exemption eligibility.

<u>Composition of the SPV Board</u>

Position	Designation
Chairperson	Hon'ble Chief Minister
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Member	MD, Kerala State Coastal Area Development Corporation (KSCADC), Fisheries Department
Member	Director of Fisheries
Member	Chief Executive, Kerala Maritime Board (KMB)
Member	Director of Tourism
Managing Director	Chief Executive Officer of the SPV

<u>Branding and Naming</u>

The SPV adopt a plain, functional legal name — **"Kerala Maritime Museum and Oceanarium Foundation"** — for use in its Memorandum and Articles of Association, Cabinet notes, statutory filings, and all formal Government correspondence, consistent with standard practice for State-sector corporations. Alongside this, **a distinct public-facing brand name** — **"Kerala Maritime & Ocean World"** — is proposed for use in tourism marketing, signage, ticketing and visitor communication, positioning the Museum and Oceanarium as two zones within a single, unified destination. This dual-naming convention mirrors international practice, where the legal entity and the visitor brand are deliberately kept separate: for instance, Titanic Belfast is legally owned and governed by the Maritime Belfast Trust, while "Titanic Belfast" itself functions purely as the visitor-facing attraction name. Adopting this approach allows the Corporation to retain administrative and legal clarity while building a strong, memorable tourism identity independent of the underlying corporate structure.

Objectives of the SPV

i. To plan, design, construct, own and operate the integrated Maritime Museum and Oceanarium as a single integrated project.

ii. To mobilise capital through Government equity, the existing Museum budget allocation, public-private partnership, and corporate/CSR contributions.

iii. To ensure curatorial, conservation and scientific standards through a dedicated Advisory Council.

iv. To generate, retain and reinvest operating revenue, including a ring-fenced fund for exhibit refreshment, marine-life husbandry and long-term maintenance.

v. To enter into contracts, memoranda of understanding, and concession or operating agreements with private operators, curatorial partners, and academic and research institutions.

Equity Base

An initial paid-up equity of Rs. 10 crore is proposed, to be contributed by Government of Kerala. This equity base gives the SPV independent legal and financial standing to raise further capital, execute contracts, and enter into public-private partnership and concession agreements. The equity base is distinct from, and in addition to, the Rs. 50 crore already allocated for the Maritime Museum, which will be transferred to the SPV as a capital grant-in-aid specifically earmarked for the Museum component.

Governance Structure — Advisory Council

An **Advisory Council of domain experts** is proposed, to guide the SPV Board on matters of curation, conservation, scientific content and exhibit design. ***The Council is to be chaired by a renowned Curator of national or international standing***, and to include:

i. Maritime historians

ii. Museologists

iii. Conservators

iv. Marine biologists and ocean scientists, for the scientific and husbandry standards of the Oceanarium component

Academic and Research Tie-ups

The SPV is proposed to enter into formal memoranda of understanding with research and academic institutions, including:

i. Indian Maritime University (IMU) — for maritime history, ship technology and research collaboration

ii. Kerala University of Fisheries and Ocean Studies (KUFOS) — for marine biodiversity content, scientific curation of the Oceanarium, research fellowships and husbandry standards

iii. Other national bodies such as the National Institute of Oceanography and heritage conservation institutions, as may be found appropriate

5. Financial Viability — Multiple Revenue Streams for Self-Sustainability

The combined institution is designed around multiple, mutually reinforcing revenue streams, so that recurring operating costs are met without repeated fresh budgetary support:

i. Admissions and experiences: ticketing across the Museum and the Oceanarium, guided tours, and premium interactive experiences such as virtual-reality Uru ship-building simulations.

ii. Oceanarium: internationally, the single largest revenue contributor among comparable institutions, owing to high repeat visitation and strong family and school segments; ticket-price differentiation and annual membership programmes are recommended to maximise this stream.

iii. Retail and souvenirs: museum shops offering Uru ship models, port and maritime collectibles, and educational kits.

iv. Events and conventions: hire of the auditorium and event spaces for meetings, incentives, conferences, exhibitions and cultural programming.

v. Education and research: fee-based courses, workshops and sponsored fellowships, drawing on the academic tie-ups described in Section 4.

vi. Cafe and dining: themed food and beverage outlets, such as a Spice Route Cafe featuring Malabar maritime cuisine.

A fixed proportion of gross annual revenue — indicatively in the range of 10 to 15 per cent, to be finalised in the Detailed Project Report — is proposed to be set aside in a ring-fenced Refreshment and Maintenance Fund, to be applied towards periodic renewal of exhibits, marine-life husbandry and veterinary infrastructure, and general upkeep, without recourse to fresh budgetary support.

6. Public-Private Partnership Models

A range of public-private partnership structures may be considered for different components of the project, to reduce the capital burden on the State while retaining public ownership and oversight of the core institution:

Table 2: PPP Options by Project Component

Model	Applicable Component	Key Features

Design-Build-Finance-Operate-Transfer (DBFOT)	Museum and/or Oceanarium (capital-intensive marine-life infrastructure)	Private developer designs, builds, finances and operates the facility for a defined concession period against a land lease or revenue share, transferring the asset to the SPV on expiry. Land will be acquired and possession given to the SPV.
Operations and Maintenance (O&M) Contract	Museum and/or Oceanarium day-to-day operations	SPV retains ownership of the asset while contracting a professional museum or aquarium operator for day-to-day visitor operations, on the pattern of the Titanic Belfast model.
Joint Venture / Equity Partnership	Oceanarium vertical within the SPV	A private or institutional partner takes an equity stake in the Oceanarium component, bringing technical expertise and capital in exchange for a share of net revenue. Land acquired for the SPV will be turned into equity.
Concession Model	Retail, food and beverage, parking, event spaces	Non-core visitor facilities are leased to private concessionaires against an upfront fee and/or ongoing revenue share, on the pattern of Phase 2 of the Lothal complex.
Hybrid Annuity Model (HAM)	Phased marine-life infrastructure	Where private capital is required in phases, private investment is supplemented by annuity-based payments from the SPV over the concession period, moderating upfront private risk.

The final choice of model for each component will be determined in the Detailed Project Report, based on the outcome of market soundings with prospective private and institutional partners.

7. Corporate Foundations and CSR Partners

Given the direct sectoral alignment, shipping lines, port operators and logistics companies operating in and around Kerala — including entities associated with the Cochin Port Trust and the Vizhinjam International Seaport — are natural Corporate Social Responsibility (CSR) partners for the Museum component, on the pattern of the private-sector contribution seen at Titanic Belfast.

For the Oceanarium component, corporate foundations with a demonstrated record of supporting marine and cultural institutions — following the pattern of corporate philanthropic funding seen at institutions such as the Georgia Aquarium — may be approached for anchor or milestone contributions.

It is proposed that CSR engagement be structured formally under Section 135 of the Companies Act, 2013, through:

i. **Memoranda of understanding for sponsorship** of specific galleries, exhibits or marine-life enclosures, including naming-rights arrangements consistent with Government norms.
ii. **Dedicated CSR-eligible components within the SPV** for the education wing, research fellowships and marine conservation programmes.
iii. **A structured donor-recognition framework**, distinguishing anchor contributions from smaller recurring corporate contributions, to provide predictability in fundraising.

8. Final Deliverables and Expected Outcomes

<u>Deliverables</u>

i. A fully operational, integrated Maritime Museum and Oceanarium complex, with permanent galleries, an archive and research centre, and marine-life exhibits.
ii. A registered Special Purpose Vehicle, with a functioning Board and Advisory Council, to own and manage the combined asset on a long-term basis.
iii. Signed memoranda of understanding with the Indian Maritime University, the Kerala University of Fisheries and Ocean Studies, and other academic and research partners.
iv. An operational ring-fenced Refreshment and Maintenance Fund.
v. Executed public-private partnership and concession agreements for identified components.

<u>Expected Outcomes</u>

i. Preservation of, and public access to, Kerala's maritime history and shipbuilding heritage, alongside marine biodiversity education and conservation awareness.
ii. A financially self-sustaining institution, with the Oceanarium's commercial strength supporting the Museum's curatorial and conservation mandate.
iii. Increased tourism footfall and strengthened positioning of Kerala as a leading maritime, heritage and blue-economy tourism destination.

iv. Direct and indirect employment generation through construction, operations, tourism services and allied trade.

v. A single, well-governed institution avoiding the administrative multiplicity of separate agencies for closely related attractions.

9. Regulatory and Legal Clearances Required

i. Coastal Regulation Zone (CRZ) clearance, given the likely waterfront location of the campus.

ii. Environmental clearance from the State Environment Impact Assessment Authority or the Ministry of Environment, Forest and Climate Change, if applicable based on built-up area and investment thresholds.

iii. Recognition of the Oceanarium by the Central Zoo Authority (CZA), which is mandatory in India for any facility exhibiting live marine or aquatic animals to the public.

iv. Compliance with the Wildlife (Protection) Act, 1972 and applicable CITES provisions for the sourcing, import and exhibition of marine species.

v. Compliance with the Prevention of Cruelty to Animals Act, 1960 and associated Central Zoo Authority guidelines on aquarium and animal-welfare standards.

vi. Registration of the SPV under Section 8 of the Companies Act, 2013, including approval of its Memorandum and Articles of Association.

vii. Land allotment or transfer formalities, to be processed through the Revenue Department.

viii. Heritage and archaeological clearances, if the finalised site involves protected monuments or antiquities.

ix. Municipal, building and fire safety clearances from the concerned local self-government body.

x. Approval for any foreign technical collaboration, where international curatorial or aquarium-technology partners are engaged.

10. Key Challenges and Way Ahead

Key Challenges

i. Identification and finalisation of a suitable waterfront site with adequate area for both the Museum and the Oceanarium.

ii. Securing Central Zoo Authority recognition and the specialised technical expertise required for large-scale marine-life husbandry, an area with limited precedent among Indian public institutions.

iii. Balancing curatorial and conservation integrity with commercial revenue objectives, particularly in structuring the Oceanarium's operations.

iv. Structuring public-private partnership and equity arrangements that are commercially viable for private partners while safeguarding the public interest and Government's ownership control.

v. Coordinating effectively across multiple departments — Ports, Fisheries, Tourism, Industries and Local Self Government — within the single SPV framework.

vi. Timely mobilisation of CSR and philanthropic capital alongside Government equity and budgetary support.

Way Ahead

i. Expedite site selection and preparation of a Detailed Project Report, including a dedicated feasibility study for the Oceanarium covering marine-life sourcing, life-support systems and veterinary infrastructure.

ii. Fast-track registration of the SPV and constitution of its Board and Advisory Council.

iii. Engage international museum and aquarium design consultants to finalise Central Zoo Authority-compliant technical specifications.

iv. Initiate parallel-track engagement with prospective public-private partnership and CSR partners, in advance of financial closure.

v. Place the Detailed Project Report before Government for Cabinet approval within a defined timeline, with the Ports Department as coordinating nodal department.

11. Conclusion

The integration of the Maritime Museum and the Oceanarium under a single administrative and financial umbrella offers Government a globally benchmarked, professionally governed and financially self-sustaining model, avoiding the multiplicity of parallel institutions while allowing the commercial strength of the Oceanarium to secure the long-term future of the Maritime Museum.