

## 40. Anil Sharma, GMS

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As head of the world's largest cash buyer of ships for recycling, Dr Sharma is not afraid to be the public face of the industry

**ANIL Sharma is president and chief executive of Global Marketing Systems Inc, the world's largest cash buyer of ships for recycling.**



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It's a controversial industry and, since he founded GMS back in 1992, Indian-born Dr. Sharma has shown he's not afraid to be its public face, explaining and outlining its nuances and complexities to industry forums, regulators and non-government organisation opposers.

GMS says it sells one in every two ships to Bangladesh recycling yards, and one in every three in India, buying an average of 100 ships for scrapping each year.

Although the [International Maritime Organization's 2009 convention on shipbreaking has yet to enter into force](#) as key countries have not ratified it, Dr Sharma's company is working to establish the green codes of conduct enshrined within the code as proof the industry can lead by example.

Although a little-used service by shipowners, GMS has also provided technical assistance to a handful yards in Bangladesh so they can meet their own international standards, and show compliance with convention guidelines. Nearly half of India's yards are already compliant.

So far in the January through to November period, 826 vessels of 31.2m deadweight tonnes have been scrapped, on track to be the lowest levels by volume since 2010. India remains the biggest destination for ships to be recycled, with about 26% of vessels for scrapping ending up at its yards.

With scrapping prices averaging \$482 per lightweight tonnes during this year for tankers recycled on the sub-continent, that's higher than the 2013 average of \$428 per ldt.

GMS recently gained fresh headlines when non-executive director Nikos Mikelis, a former IMO official for recycling, challenged European regulators to see first hand the improvements made on the Indian sub-continent in scrapping, in order to offset moves to ban the practice of beaching ships.

Dr Sharma has previously featured in the Top 100 in [2010](#), [2011](#), [2012](#) and [2013](#).