IN BRIEF

Bulker rearrested

A dispute between two Greek operators has turned into a running feud as a former charterer arrests and rearrests his former tonnage supplier's handymax bulker.

An affiliate of Piraeus-based Meffan Shipping, which controls the 45,000-dwt Capetan Minas (built 1984), is claiming wrongful arrest after Piraeus-based Dominion Bulk International allegedly used US court procedures to detain the ship even after a judge had released it.

Dominion arrested the ship in Louisiana on 25 October demanding a whopping $7.8m in damages from the owners over a long list of operational disputes after originally hiring the ship for carriage of petcoke in 2006. The Eastern District of Louisiana federal trial judge allowed protection-and-indemnity (P&I) club Gard to provide a more modest security demand of $800,000, disallowing most of Dominion's claim as too speculative.

But by filing a motion to reconsider this finding, Dominion allegedly kept the ship tied up through 4 December, or 22 days beyond the original arrest.

Once the ship was ordered released in Louisiana, it sailed to the Mediterranean and Dominion had it arrested again at Taranto in January, for another 15 days' lost trading time.

Both the US and Italian arrests took place while the parties have a related matter before an arbitration panel in London.

The owners are accusing Dominion of bad faith or malice in both incidents and demanding substantial damages for loss of hire calculated on the basis of the $80,000 per day rate of the ship's current charter. This comes to some $3.65m with costs and interest.

GMS alleges wrongful arrest

The controversy over an allegedly fraudulent scrap sale in 2001 has come to life again in the courts of India and the US.

US-based scrap buyer Global Marketing Systems (GMS) is claiming wrongful arrest of a breakers-bound ship that it owned for only five days in 2001.

GMS, led by Anil Sharma, made headlines in 2002 over accusations in India of fraud in the sale of the 27,200-dwt bulker Lima I (scrap name Yin Kim, built 1974) to scrapper Jain Udyog. Sharma’s brother Komal was in police custody in India for a time over the issue.

Now GMS affiliate Ansley Investments has told a US court that Turkish company Jupiter Denizcilik caused the ruckus when it arrested the Lima I at Kolkata over unpaid bills incurred by a different ship, the 12,300-dwt cargoship Lima II (built 1975). Jupiter had provided necessaries to the Lima II before GMS bought running mate Lima I, the arrested ship.

Ansley says it is out some $480,000 counting legal costs and interest. It hopes an ongoing lawsuit in the Bombay High Court will overturn a lower judge's ruling that the arrest was proper.

More claims against Pakri

Another tonnage supplier has come forward with claims that Estonia's Pakri Tankers has not paid recent hire bills.

The owner of the 17,400-dwt single-skin chemical tanker Arabian Wind (built 1987) is planning a London arbitration after Pakri allegedly missed a monthly hire payment of $427,500 on 28 December and another on 28 January.

The ship was chartered from the fleet of Georgia's Ocean Shipping Co Ltd in November 2006 for 24 months at a rate of $14,250 per day.

With costs, the claim comes to over $1.1m.

TradeWinds reported last week on charges by Greece's Laskaridis group that a similar chartered-in vessel had been redelivered in the midst of a two-year charter after Pakri claimed the vessel was not being properly maintained.

http://www.tradewinds.no/weekly/w2008-02-08/article502575.ece?service=printArticle