

Sanctioned but approved: Sharma's dark fleet container ships get ready for the recycling beach

Cash buying mogul begins taking delivery of a sanctioned container ship quartet he received US permission to buy



Four sanctioned post-panamax container ships acquired by GMS under US authorisation are heading for the breakers.
Photo: Nayeem Noor/GMS

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Anil Sharma's GMS has moved quickly to acquire the four sanctioned post-panamax container ships it was authorised by the Trump administration to buy for recycling.

The vessels — the 6,350-teu Bigli (built 2005) and 6,969-teu Timon and sister ships Yogi and Rantanplan, (all built 2006) — are far from elderly, underscoring how sanctions can reduce still-valuable ships to little more than scrap.



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Anil Sharma's GMS given US green light to buy and scrap sanctioned ships

A Singapore-based container ship broker told TradeWinds the vessels would have been “snapped up like a shot” by liner players had they not been sanctioned, but designation by the Office of Foreign Assets Control made them untouchable.

S&P Global's Seaweb database showed ownership of the vessels transferring to GMS-linked entities as of Monday.

GMS has not disclosed what it paid for the quartet, but VesselsValue estimated on Monday that the Bigli — worth \$45.15m as a trading vessel — had a scrap value of just \$12.61m.

Similar significant price differentials were shown for the other three container ships.

All four ships were owned by single-ship entities linked to Dubai-registered Marwise SMC at the time they were sanctioned by the Ofac in July 2025.

Marwise — previously known as Mairin Ship Management — was accused by the US Treasury of managing vessels owned by Mohammad Hossein Shamkhani, son of senior Iranian political advisor Ali Shamkhani, both of whom were killed in US strikes on 28 February 2026.

What remains unclear is why Shamkhani opted to recycle these four ships. He is believed to own several more.

TradeWinds reported last Friday that the permit made GMS the first and only cash buyer authorised by the Trump administration to purchase sanctioned vessels for recycling.

A US Treasury department representative said: “To protect maritime safety, we are committed to responsible solutions to get these designated vessels off the water.”

Sharma, who has long pushed for the recycling of sanctioned vessels, said the Ofac licence was not a carte blanche to scrap any sanctioned vessel.

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