

BLUE ECONOMY

Relevant for: Indian Economy | Topic: Economics of Animal-Rearing incl. White, Blue & Pink Revolutions

The Memoranda of Understanding (MoUs) have been signed between India and other countries namely, Norway, Bangladesh, Iceland, Indonesia, Morocco and Vietnam to promote bilateral cooperation in the field of Fisheries. Besides, India is also party to various multilateral agreements and arrangements including Indian Ocean Tuna Commission (IOTC), Indian Ocean Rim Association for Regional Co-operation (IOR-ARC), the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC), Bay of Bengal Programme Inter-Governmental Organization (BoBP-IGO), etc. to strengthen Blue economy by way of trade and export promotion, socio-economic developments and technical cooperation in various sectors including sustainable exploitation of marine wealth.

The Department of Fisheries, Ministry of Fisheries, Animal Husbandry and Dairying is implementing a flagship scheme Pradhan Mantri Matsya Sampada Yojana (PMMSY)- A scheme to bring about Blue Revolution through sustainable and responsible development of fisheries sector in India with highest ever investment of Rs.20,050 Crores in the fisheries sector, for implementation over a period of five years from financial year 2020-21 to financial year 2024-25 in all States/Union Territories. The PMMSY *inter-alia* provides financial support for acquisition technologically advanced fishing vessels, deep sea fishing vessels for traditional fishermen, fishing boats and nets for traditional fishermen, providing safety kits for fishermen of traditional and motorized fishing vessels, communication and/or tracking devices for traditional and motorized vessels and infrastructure facilities for Monitoring, Control and Surveillance, etc. The Government of India, in 2018-19, has also extended the facility of Kisan Credit Card (KCC) to fisheries and animal husbandry farmers to help them and to meet their working capital needs. The Fisheries and Aquaculture Infrastructure Development Fund (FIDF) has been created at a total outlay of Rs. 7522 Crores to provide concessional finance to Eligible Entities (EEs). Besides, the concerned coastal State Governments/UTs are also providing tax rebate for fuel and other subsidies to Indian fishermen.

In the ongoing negotiations on fisheries subsidies in World Trade Organization (WTO), the member countries including India are participating as per the mandate of the United Nations Sustainable Development Goals (UN-SDG) target 14.6 and the WTO Ministerial Conference Decision of 2017(MC-11). The scope of ongoing negotiations is limited to marine capture fisheries. Aquaculture and inland fisheries are excluded from the scope of WTO Regulation on Fisheries subsidies. For securing livelihood of our traditional and small-scale fishermen, India is advocating for appropriate and effective special and differential treatment (S&DT) for the developing countries including least developed countries (LDCs) and has sought policy space to develop and modernize its fisheries sector.

This information was given by The Minister of Fisheries, Animal Husbandry & Dairying Shri. Parshottam Rupala in the Lok Sabha in a written reply today.

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