

CENTRE'S NOD FOR RS. 7,522 CR. FISHERIES FUND

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

The Centre has set up a Rs. 7,522-crore fund to create infrastructure facilities for the fisheries sector and help boost annual fish production to 20 million tonnes by 2022-23 from the current production of 11.4 million tonnes.

The establishment of the Fisheries and Aquaculture Infrastructure Development Fund was approved by the Cabinet Committee on Economic Affairs on Wednesday, said an official statement. Loan lending will be over a period of five years till 2022-23 and maximum repayment will be over a period of 12 years, inclusive of a moratorium of two years on repayment of principal.

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