

# CREATION OF FISHERIES AND AQUACULTURE INFRASTRUCTURE DEVELOPMENT FUND (FIDF)

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Cabinet Committee on Economic Affairs (CCEA)

## Creation of Fisheries and Aquaculture Infrastructure Development Fund (FIDF)

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The Cabinet Committee on Economic Affairs chaired by the Prime Minister Shri Narendra Modi has given its approval for creation of special Fisheries and Aquaculture Infrastructure Development Fund (FIDF).

The approval entails an estimated fund size of Rs.7,522 crore, comprising Rs.5,266.40 crore to be raised by the Nodal Loaning Entities (NLEs), Rs. 1,316.6 crore beneficiaries contribution and Rs.939.48 crore budgetary support from the Government of India. National Bank for Agriculture and Rural Development (NABARD), National Cooperatives Development Corporation (NCDC) and all scheduled Banks (hereinafter referred as Banks) shall be the nodal Loaning Entities.

### Benefits:

- Creation of fisheries infrastructure facilities both in marine and Inland fisheries sectors.
- To augment fish production to achieve its target of 15 million tonne by 2020 set under the Blue Revolution; and to achieve a sustainable growth of 8% -9% thereafter to reach the fish production to the level of about 20 MMT by 2022-23.
- Employment opportunities to over 9.40 lakh fishers/fishermen/fisherfolk and other entrepreneurs in fishing and allied activities.
- To attract private investment in creation and management of fisheries infrastructure facilities.
- Adoption of new technologies.

FIDF would provide concessional finance to State Governments / UTs and State entities, cooperatives, individuals and entrepreneurs etc., for taking up of the identified investment activities of fisheries development. Under FIDF, loan lending will be over a period of five years from 2018-19 to 2022-23 and maximum repayment will be over a period of 12 years inclusive of moratorium of two years on repayment of principal.

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