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Deep Sea Fishing Project

Why in news?

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Prime Minister formally launched the project to promote deep-sea fishing among Ramanathapuram fishermen in Tamil Nadu.

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What prompts this project?

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- Recently, Sri Lanka had passed a law banning bottom trawling in its territorial waters in the Palk Bay.

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- Sri Lankan authorities frequently arrest our fishermen and impounding our boats.

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- Fishing days in the Palk Bay have gone down drastically over the years.

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What are the aspects of this project?

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- Deep-sea fishing is a project of the Central and State governments.

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- It has been touted as the remedy for the problems faced by fishermen of Ramanathapuram district in the hands of the Sri Lankan Navy.

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- The share of beneficiary contribution is a mere 10% of the cost of every boat.

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- While the Central government will meet 50% of the cost and the State government will meet 20%.

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- The remaining 20% will be through institutional finance or loan component.
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- Originally, the loan component was 30% and the share of the State, 10%.
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- The changes have been made so that fishermen-beneficiaries are not put to much hardship.
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What are the problems in this project?

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- Many fishermen are apprehensive that the assistance package being offered for them to transition to deep-sea fishing does not address all their concerns.
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- The fishermen feel that the norms of the project regarding beneficiary contribution are not realistic.
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- They allege that it would be a huge burden for us to make the contribution of Rs.8 lakh, accounting for 10% of the cost of every tuna long-liner cum gill netter boat.
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- The fishermen would find it extremely difficult to provide collateral security to banks for loans as they do not have high value immovable assets.
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- Fishermen will also find it difficult to adhere to the stipulation of selling their trawlers and meeting their contribution.
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What are the positive aspects of this project?

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- As for collateral security, the banks need not insist on this form of security as the loan component is only a small portion of the total cost.
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- Besides, the fishermen have to chip in their contribution only at a later stage.
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- The norms on beneficiary contribution were finalised after holding discussion with the fishing community.
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Source: The Hindu

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