Deep Sea Fishing Project

Why in news?

\n\n

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

\n\n

What prompts this project?

\n\n

\n
- Recently, Sri Lanka had passed a law banning bottom trawling in its territorial waters in the Palk Bay.
\n
- Sri Lankan authorities frequently arrest our fishermen and impounding our boats.
\n
- Fishing days in the Palk Bay have gone down drastically over the years.
\n

\n\n

What are the aspects of this project?

\n\n

\n
- Deep-sea fishing is a project of the Central and State governments.
\n
- It has been touted as the remedy for the problems faced by fishermen of Ramanathapuram district in the hands of the Sri Lankan Navy.
\n
- The share of beneficiary contribution is a mere 10% of the cost of every boat.
\n
- While the Central government will meet 50% of the cost and the State government will meet 20%.
\n
- The remaining 20% will be through institutional finance or loan component.
\n

- Originally, the loan component was 30% and the share of the State, 10%.
\n
- The changes have been made so that fishermen-beneficiaries are not put to much hardship.
\n

\n\n

What are the problems in this project?

\n\n

\n
- Many fishermen are apprehensive that the assistance package being offered for them to transition to deep-sea fishing does not address all their concerns.
\n
- The fishermen feel that the norms of the project regarding beneficiary contribution are not realistic.
\n
- 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.
\n
- The fishermen would find it extremely difficult to provide collateral security to banks for loans as they do not have high value immoveable assets.
\n
- Fishermen will also find it difficult to adhere to the stipulation of selling their trawlers and meeting their contribution.
\n

\n\n

What are the positive aspects of this project?

\n\n

\n
- 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.
\n
- Besides, the fishermen have to chip in their contribution only at a later stage.
\n
- The norms on beneficiary contribution were finalised after holding discussion with the fishing community.
\n

\n\n

\n\n

Source: The Hindu

\n

