

Enterprising venture on Re-Circulatory Aquaculture System (RAS) in Jagatsinghpur

Entrepreneur background: Mrs. Rasmita Biswal(9337662527), a self-motivated entrepreneur hailing from Tulang village of Tirtol block, Jagatsinghpur district availed the benefit of the MKUY scheme promoted by APICOL for **Re-Circulatory Aquaculture System (RAS)**. Belonging to an agriculture family, Mrs. Rasmita always wanted to establish Agriculture and Allied Agriculture related business, she was earlier involved in small sets up of fishery farms but wanted to develop a large-scale commercial fishery farm for higher revenue generation and lower mortality. This brief story covers the growth of a small-scale entrepreneur to a **successful entrepreneur enhancing her income generation** through the support of the MKUY scheme of APICOL.

Constraints faced by entrepreneur: Mrs. Rasmita Biswal and her household were keen to establish the Fishery farm but faced the major constraint of lack of capital and financial assistance. As the establishment of the Fishery Farm would cost around INR 73,61,000, she was initially reluctant to start this business due to the limitation of capital but again with the confidence and help from her family, she decided to start the venture through the question of lack of capital and financial assistance still stood as a challenge for her.

APICOL and MKUY intervention: In coordination with block & district level officers and reference from an existing MKUY beneficiary, Mrs. Rasmita Biswal got to know about the MKUY scheme. This gave an opportunity for Mrs. Biswal to solve the problem of capital and financial assistance as MKUY was the platform for her to provide the on-ground project support along with the release of the subsidy amount. She digitally applied through the NIC portal (Project cost – INR 73,61,000) in FY 2020-21 and received the Go-Ahead letter. Then with the assistance of the bank (Bank of India, Kandarpur) and her own contribution she was able to complete the project by November 2022 and submitted the required documents to APICOL for the release of subsidy in March 2023. A subsidy amount of INR 21,47,131 was released in the entrepreneur's bank account by APICOL under the scheme.

Establishment of fishery farm and benefits: Under the MKUY scheme, Mrs. Rasmita was able to establish the **Re-Circulatory Aquaculture System (RAS)** and is now successfully running it. On average, she sells around 10,000 KG per Half-yearly totaling 20,000 KG per year through the Fishery (RAS) farm. She was keenly involved in her business along with 7-10 staff, thus creating local employment opportunities for village youth. As per her, the Re-Circulatory Aquaculture System (RAS) at the village level has provided her family with a good source of income and employment opportunities for herself and her few employed village youths do not have to go out of the state for employment or job opportunities. She quoted "*The release of subsidy amount in the bank account not only will help me to recover on the investments but also save on the higher interest cost and the principal repayment over a period which would have created an additional burden on me. I would like to thank APICOL, APTT and Govt. of Odisha for providing the benefit of such an effective and helpful scheme for aspiring entrepreneurs like me*".



Future and way forward: Mrs. Rasmita Biswal, a diligent individual, is fully committed to her Fishery Farm, ensuring its meticulous maintenance. Her efforts are yielding positive results, as she foresees a substantial increase in income generation. With an estimated average annual revenue of approximately 30 lakhs and an average profit of 15 lakhs, Mrs. Biswal's projections far surpass her previous annual revenue of 5-6 lakhs. Her dedication and careful management are key factors contributing to this remarkable improvement in her farm's financial performance.