

Tamil Nadu

Rs. 3,971 Crores approved for Micro-Irrigation projects

November 20, 2020

Relevant to M&M- FES, FAAS

Background

- This fund with a corpus of Rs 5,000 crore was operationalised in the 2019-20 fiscal with an objective to facilitate states in availing subsidised loans for expanding coverage of micro irrigation.
- In a statement, the ministry said the steering committee of MIF has approved projects for loan worth Rs 3,971.31 crore.

What is micro-irrigation?

- India is currently working under the target of bringing 100 lakh hectares of land under micro irrigation in 5 years. Though, there are several options of micro irrigation systems, the Government of India mainly focuses on drip irrigation and sprinkler irrigation systems. In the year 2019-20, more than 11 lakh farmers were benefited from drip and sprinkler irrigation systems.

NABARD to other states

- Out of this, maximum loan of Rs 1,357.93 crore has been approved for Tamil Nadu, followed by Rs 790.94 crore for Haryana, Rs 764.13 crore for Gujarat, Rs 616.13 crore for Andhra Pradesh, Rs 276.55 crore for West Bengal, Rs 150 crore for Punjab and Rs 15.63 crore for Uttarakhand, it said.
- However, NABARD has so far released a total loan amount of Rs 1,754.60 crore to the states. Of this, about Rs 659.70 crore has been released to Haryana, Tamil Nadu and Gujarat.
- About Rs 616.13 crore loan has been released to Andhra Pradesh, Rs 937.47 crore to Tamil Nadu, Rs 21.57 crore to Haryana and Rs 179.43 crore to Gujarat so far, it added.

For Further Reading

1. https://www.business-standard.com/article/pti-stories/govt-okays-subsidised-loans-worth-rs-3-971-31-cr-for-micro-irrigation-projects-120112000595_1.html#:~:text=Govt%20okays%20subsidised%20loans%20worth%20Rs%203%2C971%20cr%20for%20micro%2Dirrigation%20projects,-Press%20Trust%20of&text=The%20Union%20Agriculture%20Ministry%20on,been%20approved%20for%20Tamil%20Nadu.
2. <https://affairsccloud.com/govt-approved-subsidized-loans-worth-rs-3971-31-cr-for-micro-irrigation-projects/>
3. <https://economictimes.indiatimes.com/news/economy/agriculture/govt-okays-subsidised-loans-worth-rs-3971-31-cr-for-micro-irrigation-projects/articleshow/79320272.cms?from=mdr>