

Rs 65,634.93 crore released so far under Pradhan Mantri Krishi Sinchayee Yojana (PMKSY) for 93 irrigation projects

The government has released more than Rs 65,000 crore so far for 93 prioritized irrigation projects under Pradhan Mantri Krishi Sinchayee Yojana (PMKSY) through long-term irrigation fund or LTIF. Cumulatively, we have sanctioned Rs 65,634.93 crore under the LTIF. Till date we have made a total disbursement of Rs 23,402.70 crore for 86 projects.

75 projects had already been completed and that timely completion of irrigation projects was good for farmers and the economy. Most of the work is being done in Maharashtra, Telangana and Uttar Pradesh.

The government has set a target of completing 99 major and medium irrigation projects, spread across 18 states, in phases by December 2019, bringing 7.6 million hectares of land under assured irrigation.

With almost 54% of the net sown area in the country rain-fed, availability of irrigation facility will ensure access to some means of protective irrigation for all agricultural farms in the country. This is in line with the Prime Minister's 'per drop more crop' initiative, which is aimed at bringing rural prosperity.

The central share sanctioned for the 93 projects was Rs 40,384.91 crore, out of which Rs 15,242.02 crore was disbursed. The state share sanctioned was Rs 25,250.03 crore, out of which Rs 8,160.70 crore was disbursed. Nabard raises resources directly from the market by issuing 15-year bonds at 6% interest while states are making provisions for their share from their budgetary resources.

As per the government's estimates, Rs 77,595 crore (Rs 48,546 crore for project works and Rs 29,049 crore for command area development works) would be needed to complete all 99 projects, with central assistance of Rs 31,342 crore.

While presenting the budget for 2016-17, finance minister Arun Jaitley had announced the creation of a dedicated irrigation fund in Nabard with an initial amount of Rs 20,000 crore to finance the central and state shares for the identified projects. The amount was enhanced by Rs 20,000 crore in 2017-18.

The government says that utilization of irrigation potential of about 7.6 million hectares will transform agriculture in the region, resulting in generation of substantially more employment opportunities through increase in cropping intensity, change in cropping pattern, agro processing and other ancillary activities.

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