

**GOVERNMENT OF INDIA
MINISTRY OF FISHERIES, ANIMAL HUSBANDRY AND DAIRYING
DEPARTMENT OF FISHERIES
RAJYA SABHA**

**UNSTARRED QUESTION No. 1496
TO BE ANSWERED ON 12TH MARCH, 2025**

Insurance to the aquaculture farming

1496 Shri Masthan Rao Yadav Beedha:

Will the Minister of *Fisheries, Animal Husbandry and Dairying* be pleased to state:

- (a) the various insurance measures taken by Government to support the aqua culture farming, to support the aquaculture farmers;
- (b) whether the various types of calamities, viz., Natural Disasters, Disease Outbreaks, Market Fluctuations, Water Quality and Pollution, Infrastructure Damage etc are the potential threats to the aquaculture farmer that are hampering the sustainable aquaculture development; and
- (c) if so, the measures taken by Government to protect the aquaculture farmers from the above calamities through the insurance and if not, the reasons therefor?

ANSWER

**THE MINISTER OF STATE FOR FISHERIES, ANIMAL HUSBANDRY AND DAIRYING
(SHRI GEORGE KURIAN)**

(a) to (c): The Department of Fisheries, Ministry of Fisheries Animal Husbandry and Dairying is implementing a new Central Sector Sub-scheme namely the Pradhan Mantri Matsya Kisan Samridhi Sah-Yojana (PM-MKSSY) under the ongoing Pradhan Mantri Matsya Sampada Yojana (PMMSY) for a period of four years from FY 2023-24 to FY 2026-27 at an estimated outlay of ₹6000 crore comprising of ₹3,000 crore the public finance and the remaining ₹3,000 crore corresponding private investment. The Sub-scheme has four components such as Component 1-A: Formalization of fisheries sector and facilitating access of fisheries microenterprises to Government of India programs for working capital financing, Component 1-B: Facilitating adoption of aquaculture insurance, Component 2: Supporting microenterprises to improve fisheries sector value chain efficiencies, Component 3: Adoption and expansion of fish and fishery product safety and quality assurance systems, and Component 4: Project management, monitoring and reporting.

The Department of Fisheries, Ministry of Fisheries Animal Husbandry and Dairying has launched National Fisheries Digital Platform (NFDP) under PM-MKSSY on 11.09.2024. The NFDP aims at formalization of the Indian fisheries and aquaculture sector through creation of work-based digital identity and the database for all stakeholders in fisheries sector. It also serves as 'one-stop' solution for access to institutional credit, strengthening of fisheries co-operatives, incentivizing aquaculture insurance, performance-based incentives, fisheries' traceability systems and training and capacity building.

The PM-MKSSY under its component 1-B provides for one time incentive for purchase of aquaculture insurance by farmers. There are two types of insurance products available under PM-MKSSY: (i) Basic Insurance which covers yield losses due to non-preventable perils (risks), such as summer kill, pollution, earthquakes, cyclones, floods, other natural calamities, riots, malicious acts of third parties including poisoning, loss of crop due to structural damage of farms etc. (ii) Comprehensive Insurance which covers perils under Basic Insurance and additional perils due to diseases etc. The one time incentive for aquaculture insurance is provided at the rate of 40% of the premium paid with a ceiling up to ₹25,000 per hectare, or ₹1 lakh per farmer for 4 hectares Water Spread Area (WSA). For the aquaculture system including intensive systems like farms, cage culture, RAS, bio-floc, and raceways etc. aquaculture insurance is provided at the rate of 40% of the premium paid with a ceiling up to ₹1 lakh per farmer for 1800 m³ for intensive aquaculture systems. Further, the SC/ST and women beneficiaries get an additional 10% of incentive.

Under the NFDP, the Aquaculture module has been developed and made live. The beneficiary can login to the NFDP portal and avail the benefit. As on date, 262 lead applications has been submitted by the beneficiaries covering 710 hectare farms and the same have been forwarded to the insurance companies on the portal.
