The 2017-18 Budget and NABARD – Irrigation

The budget provided NABARD with an additional budget of Rs. 20,000 crore under Long Term Irrigation Fund (LTIF), along with a separate allocation of Rs. 5,000 crore for encouraging micro irrigation which improves water use efficiency. Pursuant to the announcement regarding setting up of LTIF with NABARD in February 2016, sanction of Rs. 21,488 crore was made to National Water Development Agency (NWDA) as loan towards Central share for 64 projects. Subsequently, NABARD sanctioned loans to states of Gujarat, Maharashtra and Andhra Pradesh. With this, the cumulative sanctions by NABARD have reached Rs. 35,322 crore under LTIF as on 31 Jan, 2017. Theses sanctions promise to take the cumulative area to be irrigated under these projects to 46.48 lakh.

NABARD