

PARLIAMENTARY QUESTION

PQ B/571 The Honourable Second Member for Port Louis North and Montagne Longue (Mr Lesjongard)

To ask Dr the Honourable Minister of Agro Industry & Fisheries:-

Whether, in regard to the shareholdings of the fishermen in the Fishermen Investment Trust, he will, for the benefit of the House, obtain from the Trust, information as to where matters stand?

REPLY

Mr Speaker, Sir

The Board of the FIT has at its 11th meeting held on 18 December 2007 decided to allocate 300 shares free to all fishermen of Mauritius and Rodrigues registered under Section 11 of the Fisheries and Marine Resources Act. The handing over of the share certificates will be effected on Monday 2 June 2008 at Sir Harilall Vaghjee Hall.

2. The Fishermen Investment Trust (FIT) set up under the Fishermen Investment Trust Act 2006 has an authorized share capital of Rs 65 million rupees made up of 6.5 million shares of Rs 10 each.

3. The Government has fully subscribed 1.5 million shares in the FIT to be allotted to registered fishermen of Mauritius and Rodrigues. According to Section 11 (3).a of the FIT Act these shares shall be allotted to the fishermen at such time and in such manner as may be determined by the Board.

4. It is to be noted that the FIT has already carried out sensitization campaigns in different regions of Mauritius during the first quarter of this year to apprise the fishermen community about the allocation of the shares.