

REPUBLIC OF MAURITIUS

MINISTRY OF OCEAN ECONOMY, MARINE RESOURCES, FISHERIES AND SHIPPING

Reference No: F/15421/5/1 T2

Additional Information

Invitation for submission of application
for financial assistance for the purchase of semi-industrial fishing boats

1. Introduction

- 1.1 The Ministry of Ocean Economy, Marine Resources, Fisheries and Shipping is inviting applications from registered Fishermen Cooperatives Societies who wish to benefit from financial assistance for the purchase of semi-industrial fishing boats.

2. Details of the Scheme

- 2.1 The Ministry of Ocean Economy, Marine Resource, Fisheries and Shipping is proceeding with the implementation of a special scheme to provide financial support to registered Fishermen Cooperative Societies to enable them to acquire semi-industrial fishing vessels **above 12 metres but less than 24 metres in length overall.**
- 2.2 The aim is to provide financial assistance for the acquisition of semi-industrial fishing boats as a tool to venture into the outer reef and fishing banks, thus enhancing the livelihood of fishermen and increase local fish production.
- 2.3 The grant will be used exclusively towards financing of semi-industrial vessel.
- 2.4 As per the scheme, Government will provide a **grant of 50% up to a maximum of Rs 4million.**
- 2.5 Maubank Ltd will provide financing at a level of 40% of the cost of the boat under the Maubank Financing Scheme through MyBiz at 3% interest rate p.a to Fishermen Cooperative Societies be incorporated as from 02 June 2015.
- 2.6 Successful applicants should contribute 10% towards the cost of the project.

3. Details of the Boat

- 3.1 The semi-industrial fishing boats (**above 12 metres but less than 24 metres in length overall**) should be a new or second-hand (less than 15 years old) fitted with inboard engine and all navigation, communication, safety and appropriate fishing equipment.

4. Estimated Cost

- 4.1 The estimated cost of the semi-industrial fishing boat is between Rs 6million to Rs 8million.

5. Criteria for Eligibility

- 5.1 The scheme is open to Registered Fishermen Cooperative Societies **incorporated as from 02 June 2015**. All Cooperative Societies applying for the scheme shall:
- (i) have at least **3 members** with a minimum of two years' experience in fishing;
 - (ii) provide evidence on the availability of funds of an amount of **at least 10% of the cost of the project**; and
 - (iii) provide evidence on the availability of funds that may be required over and above the grant of 50% in case the project will exceed Rs 8million.

6. Submission of Application

- 6.1 Registered Fishermen Cooperative Societies who wish to be considered for selection are requested to submit their applications in three (3) copies in a sealed envelope clearly marked '**Application for Financial assistance for the purchase of semi-industrial fishing boats**'
- 6.2 All applications should be addressed to the Permanent Secretary, Ministry of Ocean Economy, Marine Resources, Fisheries and Shipping, Level 4, LIC Building, President John Kennedy Street, Port Louis and be deposited in the **Open Registry** at the Ministry of Ocean Economy, Marine Resources, Fisheries and Shipping on the above address **on or before 08 March 2019 by 13.30 hrs at latest**.
- 6.3 Applications should contain a brief describing the Fishermen Cooperative Societies (name, registration details, field(s) of activity, experience and financial details) and including:
- (i) copy of certificate of incorporation;
 - (ii) copies of Fishermen Cards/Continuous Record Books of members;
 - (iii) Audited Accounts of the Fishermen Cooperative Society for the last two years;
 - (iv) project proposal; and
 - (v) quotation from boat builder.

- 6.4 A help desk will be available at the Ministry of Ocean Economy, Marine Resources, Fisheries and Shipping **on 12 and 13 February 2019 for clarifications.**
- 6.5 Any late submission of application shall be rejected.
- 6.6 The Ministry of Ocean Economy, Marine Resources, Fisheries and Shipping reserves the right to accept any proposal and annul this exercise without thereby incurring any liability whatsoever to any Fishermen Cooperative Society.

7. Selection

- 7.1 A Selection Committee will be set up for the assessment of the technical feasibility of projects and selection of applications. The Financial feasibility will be carried out by Maubank Ltd. The Ministry will issue a letter of intent to successful applicants.

8. Conditions

- 8.1 Disbursement will be effected following a satisfactory report from a registered Marine Surveyor. The fishing boat shall be registered with the Ministry of Ocean Economy, Marine Resources, Fisheries and Shipping The beneficiary shall not dispose of the boat unless and until the loan is fully repaid.

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