

Keep growing



Communiqué

Loan to Sugar Cane Planters under the Agricultural Land Management Scheme for the replantation of Sugar Cane

The Mauritius Cane Industry Authority (MCIA) and the Development Bank of Mauritius Ltd have signed a Memorandum of Understanding on 17th January 2022 enabling the upfront financing for planters under the Agricultural Land Management Scheme – Cane Replantation Scheme (ALMS – CRS Scheme).

The DBM will provide a loan of Rs50,000 per arpent repayable over a period of 2 years at an interest of 2% per annum, subject to the borrower complying and/or satisfying all the terms and conditions of the Bank. The loan shall be reimbursed as follows:

- (i) Rs35,000 per arpent by the MCIA as grant element on behalf of the eligible planters;
and
- (ii) The balance of Rs15,000 per arpent together with interest over two years shall be repaid by the planter in two consecutive annual instalments.

Planters should sign a contract agreement with the Mauritius Cane Industry Authority under the Agricultural Land Management System - Cane Replanting Scheme (ALMS/CRS) 2021/2022 to be eligible for this Scheme.

Eligible planters are hereby invited to contact the Farmers Service Centre of their region.

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|----------------|----------|--------------------|----------|
| St Pierre FSC | 433 1788 | Solitude FSC | 261 5184 |
| L'Unité FSC | 416 5084 | Bon Accueil FSC | 418 5678 |
| Beau Champ FSC | 417 8845 | Rose Belle FSC | 677 8591 |
| St Félix FSC | 622 6601 | Riv du Rempart FSC | 409 0757 |

7th April 2022