

REWARD Project

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In news– Recently, the Government of India, the State Governments of Karnataka and Odisha and the **World Bank** have signed a \$115 million REWARD project.

About the REWARD project-

- **REWARD refers to Rejuvenating Watersheds for Agricultural Resilience through Innovative Development Programme.**
 - It was **initiated by the Department of Land Resources, Ministry of Rural Development.**
 - **The objective of the project** is to improve land and water conservation and climate resilience in selected watersheds, and strengthen capacities of national and state institutions to deliver more effective science-based watershed development programs.

Components of the project are:

- Improved National Watershed Governance and Institutional Capacity Building.
- Improved State Watershed Governance and Institutional Capacity Building.
- High Impact Demonstration Watersheds in Rainfed Agricultural Areas.
- Project Management and Coordination.
- It will help national and state institutions adopt improved watershed management practices to help increase farmers' resilience to climate change, promote higher productivity and better incomes.
- The Government of India has committed to restoring 26 million hectares of degraded land by 2030 and doubling

farmers' income by 2023.

- Effective watershed management can help enhance livelihoods in rainfed areas, while building a more resilient food system.
- In this context, the new program will help the participating state governments in their efforts to transform watershed planning and execution and adopt science-based planning that could be replicated across the country.
- The International Bank for Reconstruction and Development (IBRD) financing **will support Karnataka** with \$60 million (INR 453.5 crore), **Odisha** with \$49 million (INR 370 crore), and the remaining \$6 million (INR 45.5 crore) will be for the central government's Department of Land Resources.
- The \$115 million (INR 869 crore) loan has a maturity of 15 years, including a grace period of 4.5 years.