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The paper evaluates the net monetary benefits from increased crop yield, milk yield and rope making due to water resource development at village Nada (Haryana) and examines the economic feasibility of such projects after taking into consideration the cost involved. The evaluation show that average income from crops increased by Rs. 5,314 per ha, from milk Rs. 3.3 lakhs and from rope making by Rs. 7,000 annually. The benefit, cost ratio of the project at 15% discount rate, assuming the life of the project to be 30 years, works out to 1.07. Internal rate of return for the same assumed life of dam has been found between 19 and 20%.