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The paper attempts to evaluate the benefits and financial structure of a watershed management project in 1983-84 to rehabilitate the degraded Aravali hills in Mohindergarh district of Haryana State. The study revealed that agriculture, animal husbandry, forestry and horticultural components of the project proved to be economically feasible. The overall B-C ratio for the whole project was 1.9. The study also revealed the generation of employment opportunities to the extent of 70,606 mandays for casual and 2,08,606 mandays for regular labour over a period of 24 years which will be further helpful in checking the outflow of migration from the rural to the urban areas in search of livelihood. The land use pattern revealed a decline in the area under wastelands and an increase in the area

under irrigated agriculture, forestry and horticulture.