

BREAKING NEWS 22: Any income from transfer of any virtual digital asset shall be taxed at the rate of 30%, says FM Nirmala Sitharaman

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Budget 2022: Steps taken to advance agriculture with incentives, technological fillip

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With focus on natural farming gaining prominence, the finance minister said chemical-free natural farming to be promoted throughout the country. |

The government has given a fillip to the agriculture sector in Budget 2022. There was a slew of announcements for farmers.

Sitharaman said, the government will promote use of 'Kisan Drones' for crop assessment, digitization of land records, spraying of insecticides, and nutrients.



With focus on natural farming gaining prominence, the finance minister said chemical-free natural farming to be promoted throughout the country. It will be flagged in the first stage on farmers' lands in 5-km-wide corridors along the river Ganga in the first stage.

Agricultural universities will be encouraged to revise syllabi of to meet the needs of natural, zero-budget and organic farming, modern-day agriculture, value addition and management.

Another scheme announced public-private partnership model for delivery of digital and hi-tech services to farmer. This would be done with involvement of public sector research and extension institutions and stakeholders of agri value chains. Startups will support FPOs, provide tech to farmers, she said.

A fund with blended capital, raised under the co-investment model, will be facilitated through NABARD. This is to finance startups for agriculture & rural enterprise, relevant for farm produce value chain. The activities for these startups will include, inter alia, support for FPOs, machinery for farmers on rental basis at farm level, and technology including IT-based support.

Another scheme in the PPP mode is the delivery of digital and hi-tech services to farmers with involvement of public sector research and extension institutions along with private agri-tech players and stakeholders of agri-value chain, a scheme in PPP mode will be launched.

A scheme to reduce the dependence on imported oil seeds was the rationalized and comprehensive scheme to increase domestic production of oil seeds.

The procurement of wheat in Rabi 2021-22 and the estimated procurement of paddy in Kharif 2021-22 will cover 1208 lakh metric tonnes of wheat and paddy from 163 lakh farmers, and Rs 2.37 lakh crore direct payment of MSP value to their accounts. Year 2023 has been announced as the International Year of Millets. The government will support post-harvest value addition, enhancing domestic consumption, and for branding millet products nationally and internationally.

Balanced Budget says BS Yadav, Godrej Agrovet

"It is a balanced Budget that is focused on infrastructure boost, supporting agriculture sector with incentives and technological fillip. River interlinking projects, Ken-Betwa link will definitely improve farming and livelihood facilities to farmers and local population. The decision to revise syllabi of agricultural universities, and use of Kisan drones for crop assessment, digitization of land records, spraying of insect pesticides is a step in the right direction to modernize the agriculture sector. Introduction of post offices into the core banking sector will provide an impetus to financial inclusion in the rural parts of the country. Yes, there were expectations which have not found space in the Budget, but as the FM stated, it's a Budget that looks at overcoming the pangs of pandemic and focus on the next 25 years of growth."

Wave of tech to drive farming: Saba Group

Usage of 'Kisan Drones' for crop assessments and protection, land records, spraying of insecticides, are expected to drive a wave of technology in the Agriculture and farming sector, said Dr Malini Saba, Founder and Chairman, Saba Group. It will help the farmers to inspect each area across the field effectively, stay updated with the health of crops, find areas that need immediate attention and promote chemical-free natural farming which will in turn help exports in the coming time and builds the health of the nation, Saba said.

An announcement of Rs 2.37 lakh crore towards direct payments for MSP to wheat and paddy farmers will enhance rural income and enable rural consumption by putting money directly in the hands of the farmers. A fund with blended capital raised under NABARD to finance agri-tech startups is going to help the sector to offer tremendous opportunities to build successful enduring businesses with profitable unit economics. The allocation for the Ken-Betwa project would benefit drought-prone and water-starved regions to increase agricultural activities and to arrest the migration of people from the region.

The 'PM Gati Shakti' master plan for expansion of highways network and building of new expressways is will generate employment, help in smooth movement of people and goods and develop agriculture value chain.

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