

MANY KEY PROVISIONS FOR AGRICULTURE AND FARMERS WELFARE IN THE BUDGET

Relevant for: Indian Economy | Topic: Issues relating to Growth & Development - Public Finance, Taxation & Black Money incl. Government Budgeting

Many key provisions have been made for Agriculture and Farmers' Welfare in the Budget for the Financial Year 2023-24. Expressing his gratitude to the Prime Minister Shri Narendra Modi and Finance Minister Smt. Nirmala Sitharaman, the Union Agriculture and Farmers Welfare Minister Shri Narendra Singh Tomar said that the budget aims at inclusive and comprehensive development of farmers, besides the poor and middle class, women and the youth. Shri Tomar said the small farmers will benefit from the budget, whereas, according to the vision of Prime Minister Shri Modi, the budget lays emphasis on promoting the modernization of Agriculture sector by linking Agriculture with technology so that farmers get comprehensive benefits in the long run.

Union Agriculture Minister Shri Tomar said that the total budget of the Ministry of Agriculture and Farmers Welfare, including Agricultural Education and Research, is about Rs 1.25 lakh crore this time. Out of this, provision of Rs. 60,000 crore has been made for the Modi Government's ambitious scheme, - the Pradhan Mantri Kisan Samman Nidhi (PM-Kisan). There are about 86 per cent small farmers in the country, who have been greatly benefited through the Kisan Credit Card (KCC). This time, Rs 23,000 crores has been allocated for this, to enable our farmer brothers and sisters to continue to avail its benefit. Focusing on Animal Husbandry, Dairy and Fisheries, the agricultural loan target has been increased to Rs 20 lakh crore. Provision of Rs 450 crore has been made for the Digital Agriculture Mission started by the Modi Government, and about Rs. 600 crore allocated for the promotion of Agriculture sector through technology.

Shri Tomar said that the Prime Minister took the initiative to make Natural Farming a mass movement, for which a provision of Rs 459 crore has been made. In 3 years, 1 crore farmers will be supported for Natural Farming, for which 10,000 Bio Input Research Centers will be opened. While organizing Small and Medium Farmers through FPOs, a target has been set to provide them all facilities related to agriculture, for which 10,000 new FPOs are being constituted. This FPO is a revolutionary step in the direction of raising the standard of living of small and medium farmers, whose benefits have started percolating to these farmers. In order to maintain the same momentum in the future, a budget provision of Rs 955 crore has been earmarked for the formation of new FPOs this year, while the Agriculture Infra Fund and Pradhan Mantri Fasal Bima Yojana, beneficial for the farmers, are also being promoted. Food and nutritional security is one of the priorities of the Union Government, for which the budget has been hiked to Rs 1,623 crore. Shri Tomar said that priority will be given to Startups related to agriculture. The Agriculture Accelerator Fund will be set up to encourage agri-startups by young entrepreneurs, for which Rs 500 crore has been allocated over a period of 5 years. Millets will now be known as Shri-Anna. India is at the forefront of programmes to popularize Srianna. The Indian Millets Research Centre, Hyderabad will be promoted as a Center of Excellence, so that it can excel at the global level as well. For the development of Horticulture sector, the budget has been increased to Rs 2,200 crore.

This first public welfare budget of Amritkaal is the budget of India's vision for the centenary year of India's Independence. The Modi government is continuously working on an ambitious public interest agenda. In this series, 80 crore people are being given free ration under the Pradhan Mantri Garib Kalyan Yojana, which is being run for the poor since the time of the Covid epidemic, and now this scheme has been extended in the budget for another year. Ever since

the Prime Minister assumed office in 2014, the government's efforts have been to improve the lives of the common people, resulting in a per capita income of Rs.1.97 lakh, viz it has more than doubled, while a lot of relief has been provided in the budget for income tax payers as well. Giving further impetus to the Pradhan Mantri Awas Yojana, the allocation has been increased by about 66 percent to Rs.79,000 crore. Employment will also increase with the budget. National digital library will be set up for children and adolescents. In the next 3 years, 38,800 teachers and support staff will be appointed for the 740 Eklavya schools, while the provision of opening 157 new nursing colleges along with the existing 157 medical colleges set up since 2014, is a welcome step. Small and medium industries affected by Corona have also been given relief in this budget.

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