



## **MEDIA COVERAGE**

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**Mr Sandeep Sabharwal**  
CEO, SLCM Group.

"This budget is Kissan Friendly with strong emphasis on doubling farmer income by 2022. The allocation of 2.83 trillion rupees for the Agriculture and allied sector is a huge positive for the sector. The 16-Action Point formula for the agriculture sector, which government has spelled out could prove to be a game changer for the sector, if implemented in totality.

It is heartening to note that FM has acknowledged the active role NBFCs and cooperatives in agriculture lending. It is also exciting to see that smaller NBFC's have now been covered in Debt recovery mechanisms. This would give encouragement to Agri NBFC's which are relatively new age NBFC's.

FM's proposal to expand NABARD refinance scheme and the fixation of new Agri credit target for 2020-21 at Rs 15 lakh crore will lead to greater financial inclusion. The decision to integrate negotiating warehousing receipts with e-NAM will help in broad basing of the agri warehousing receipt financing and will benefit the Agri-NBFC companies. For the warehousing sector, the measures announced to incentivise Warehouse Building through viability gap funding is a welcome step. Provision of Mudra loans for self-help groups is another positive for the sector. The proposed exercise to map and geo tag agricultural warehouses, cold storage and other inventory storages by NABARD would result in greater transparency and efficiency in the sector

The decision to boost district-level storage infrastructure through Centre-states, and private partnerships is also a welcome step. Through these announcements government has addressed some of our long pending demands and we are of the view that if implemented efficiently this can greatly reduce post-harvest losses in India. And make agri credit more inclusive.

Indian Agriculture sector needs more modern professionally managed Agri set-ups which can address the challenges prevailing in this sector.

In this regard, government's decision to create more opportunities for startup's , setting -up of an Investment clearance cell for facilitating such ventures, financial assistance, simplification of tax structure, move to extend window of debt structuring will bring much needed relief to the sector and will encourage entrepreneurs to come up with their Agri ventures."