

ಕರ್ನಾಟಕ ವಿಧಾನ ಸಭೆ, ಸಂಶೋಧನಾ ಹಾಗೂ ಉಲ್ಲೇಖನಾ ಶಾಖೆ
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TIMES

Cabinet OKs ₹15,000cr fund to support dairy, meat processing units

TIMES NEWS NETWORK

25/6/20

New Delhi: The government on Wednesday approved setting up of a Rs 15,000-crore animal husbandry infrastructure development fund (AHIDF) to support private investments in dairy, meat processing and animal feed plants through soft loans. Though creation of the fund was first announced in the 2018-19 budget, the approval of Rs 15,000 crore for this by the Union Cabinet on Wednesday is in tune with the Rs 20 lakh crore stimulus package announced by the government last month to rejuvenate the Covid-hit economy.

Union minister for fisheries, animal husbandry and dairying Giriraj Singh said the move would help in increasing milk processing capacity, boost exports, provide interest subvention to beneficiaries and create 35 lakh additional jobs. The government through this fund will support farmer producer organisations (FPOs), MSMEs and individual entrepreneurs for creating infrastructure in the livestock sector. Eligible individuals, private companies or FPOs with a contribution of 10% margin money can take up the task of creating necessary infrastructure. The balance 90% would be the loan component to be made available to them.

The central government will provide 4% interest subvention to eligible beneficiaries from 115 aspirational districts (backward districts as per socio-economic indicators) and 3% for beneficiaries from other districts. There will be two years of moratorium period for repayment of loan with six years repayment period thereafter.

The AHIDF is in addition to the dairy infrastructure development fund of Rs 10,000 crore which has been operational since 2017-18 for creation of infrastructure in the dairy sector. The DDF incentivises investment by the cooperative sector for development of dairy infrastructure. "For the first time, we will give interest subvention up to 3% to private players for setting up of processing infrastructure for dairy, poultry and meat," said Singh.