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Budget 2023-24 - a shot in the arm for cooperative & dairy sector: Chairman, NDDB



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01 February 2023, Anand: Shri Meenesh Shah, Chairman, NDDB welcomed Govt's historic move to set agricultural credit target at Rs 20 lakh Crore with a focus on Animal Husbandry, Dairy & Fisheries. The first budget of Amrit Kaal spelt out the Government's commitment to accelerate growth in livestock and dairy sector through a cooperative based economic development model. As compared to the last year, there is an increase in the budgetary allocation for Animal Husbandry and Dairying by about 40% to Rs. 4327.8 Crores, which is a welcome step considering the importance of the sector in national economy.

Chairman, NDDB appreciated the mandate to realize the vision of "Sahakar Se Samridhi" by Ministry of Cooperation. The setting up of a multipurpose cooperative society including dairy cooperative societies in uncovered panchayats and villages in the next 5 years will help in providing market access to the farmers, improve profitability and bring viability of such cooperatives. The national cooperative database for country-wide mapping of cooperative societies will help in planning, monitoring and implementation of various schemes and programmes more effectively.

Chairman, NDDB welcomed the vision of Hon'ble Prime Minister for "LiFE", or Lifestyle for Environment. The setting up of 500 new "waste to wealth" plants under GOBARdhan (Galvanizing Organic Bio-Agro Resources Dhan) will play a crucial role in realising this vision. An investment of Rs 10,000 Crore towards establishing 200 compressed biogas (CBG) plants, and 300 community or cluster-based plants will boost the use of clean energy, reduce carbon footprint and enhance farmers' income. The 5 per cent CBG mandate as proposed in the budget for organizations involved in marketing natural and bio gas, would provide much needed impetus to promotion of green energy, he said.

He also lauded the initiative to facilitate one crore farmers to adopt natural farming by setting up 10,000 Bio-Input Resource Centres. This will create a robust national level distribution network that will help in furthering the initiative of NDDB in promoting and marketing slurry-based bio fertilizers.

Like new manufacturing companies, the extension of benefit of paying tax at a concessional rate of 15 per cent to new cooperatives will promote setting up of new cooperatives and will also support attaining the financial viability during initial phase.

Chairman, NDDDB thanked the Union Govt to fulfil the long pending demand of co-operatives to enhance the limit for cash withdrawal without being subjected to TDS. The limit for cash withdrawal has been increased to Rs. 3 Crores from the existing limit of Rs. 1 Crore. This will save the substantial efforts and time involved in claiming the refund for TDS.

He said that the budget is pro-farmer, pro-environment and pro-development. The special focus on rural and cooperative sectors in Budget 2023-24 will go a long way in taking forward the dairy sector ensuring better life to millions of our farmers.