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Business News • Small Biz • Q&A • Budget 2025: Agriculture seeks market reforms, higher PM-KISAN payouts & widened MSP coverage

Budget 2025: Agriculture seeks market reforms, higher PM-KISAN payouts & widened MSP coverage

By Ashish Pandey, ET Online - Last Updated: Jan 28, 2025, 10:24:00 AM IST

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Synopsis
Farming stakeholders have high hopes for Budget 2025, expecting it to tackle the sector's most pressing concerns, such as market reforms, modernisation, market access and targeted investments.

Stock
India's agricultural sector is eagerly awaiting the upcoming budget, with stakeholders, farmer representatives and agricultural companies pushing for comprehensive reforms to address pressing issues around Minimum Support Price (MSP), financial support, market reforms, modernisation, market access and targeted investments.

Stakeholders are pushing for significant taxation reforms to boost the agricultural sector.

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Infrastructure development and digitalisation

Sandeep Sabharwal, Group CEO, Sohan Lal Commodity Management (SLCM), a post-harvest logistics company, has his expectations centered on creating a more inclusive, efficient, and sustainable ecosystem that empowers farmers and stakeholders alike. Sabharwal expects the budget to introduce initiatives strengthening post-harvest infrastructure, such as storage, transportation, and supply chains, is essential. This will minimise losses, ensure food security, and enhance farmers' earnings, he adds.

"Expanding digital infrastructure is crucial. Building on the success of initiatives like Agri Stack, a balanced integration of technology with on-ground support can significantly enhance farmers' access to critical services and improve overall efficiency. Increased investment in agricultural R&D—ideally up to 1% of Agri-GDP—would spur innovations in climate-resilient crops, advanced technologies, and sustainable farming solutions," says Sabharwal.

Sabharwal also anticipates an increase in the Kisan Credit Card (KCC) limit to Rs 5 lakh, coupled with enhanced interest subvention schemes, as it would provide farmers with the liquidity needed to manage input costs and unforeseen challenges during key agricultural phases.