

Ministry of Food Processing Industries

Highlights of Budget 2018-19 in respect of Food Processing sector

- DAC & FW would reorient its ongoing schemes and **promote cluster based development of Agri commodities** and regions in partnership with the MoFPI, commerce and other allied Ministries.
- **Pradhan Mantri Kisan Sampada Yojna (PMKSY)**- Allocation has been increased from Rs. 715 crore in RE 2017-18 to Rs. 1400 crore in RE 2018-19.
- Tomato, Onion and Potato processing- **Operation Green** has been launched to promote FPOs, agro logistics, processing facilities and professional management with a sum of Rs. 500 crore.
- **State of the Art Testing facility** would be set up at **42 Mega Food Park** to promote Agri export from current US \$ 30 billion to US \$ 100 billion.
- **Corporate Income Tax** has been reduced **from 30 percent to 25 percent** to companies having **annual turnover up to Rs. 250 crores** for all sectors.
- **100 percent income tax exemption from profit derived** from activities such as post harvest value addition to agriculture would promote operation Green as well as PMKSY. This provision is applicable to FPOs' having annual turnover up to Rs. 100 crores.
- Setting up of a Fisheries and Aquaculture Infrastructure Development Fund (**FAIDF**) for fisheries sector and an Animal Husbandry Infrastructure Development Fund (**AHIDF**) for financing infrastructure requirement of animal husbandry sector. Total Corpus of these two new Funds would be Rs. 10,000 crore.
