

Govt has provided Rs 106.25 crore to 1,524 agri-startups since 2019-20: Union minister Arjun Munda

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The agriculture ministry has provided Rs 106.25 crore to 1,524 agri-startups since 2019-20 fiscal, the Parliament was informed on Tuesday.

In a written reply to Lok Sabha, agriculture minister Arjun Munda said the “government is committed to promote agri-startups by providing financial and technical support to agri-startups in agriculture and allied sectors.” The ministry is implementing “Innovation and Agri-Entrepreneurship Development” programme under Rashtriya Krishi Vikas Yojana (RKVY) from 2018-19 with an objective to promote innovation and agri-entrepreneurship by providing financial and technical support for nurturing startups ecosystem in the country, he said.



Union Minister Arjun Munda speaks in the Lok Sabha during the Winter session of Parliament, in New Delhi. (PTI Photo)

So far, five Knowledge Partners (KPs) and 24 RKVY Agribusiness Incubators (R-ABIs) have been appointed for training and incubation of startups and implementation of this programme.

Under the programme, the financial support of up to Rs 5 lakh is provided at the idea/pre-seed stage and up to Rs 25 lakh at the seed stage to entrepreneurs/ startups in the field of agriculture and allied sector to launch their products, services and business platforms, among others.

“Under the programme, the funds are released to KPs and R-ABIs situated in different states. The financial assistance of Rs 10,625.08 lakhs have been released in installments to a total of 1,524 agri-startups through various KPs and R-ABIs from 2019-20 to 2023-24,” Munda said.

Startups are trained and incubated by these KPs and R-ABIs appointed under the programme, he said. Startups supported under the programme are at various stages of implementation from ‘idea’ to ‘scaling’ and ‘growth stage’.

These agri-startups are working in different areas of agriculture and allied sectors such as precision agriculture, farm mechanisation, agri logistics and supply chain, the minister said.

Source: <https://www.financialexpress.com/policy/economy-govt-has-provided-rs-106-25-crore-to-1524-agri-startups-since-2019-20-union-minister-arjun-munda-3342484/>