

Press Release

## CropLife India welcomes the Union Budget 2021

**1<sup>st</sup> February, 2021; New Delhi:** Commenting on the occasion, **Mr. Asitava Sen, Chief Executive Officer, CropLife India** said, “The Government’s continued focus and commitment on doubling farmers’ income by 2022 is very evident in the 2021 Union Budget. The increase in the Agricultural Credit Target to ₹ 16.5 lakh crores and the changes in the MSP regime to assure prices that are at least 1.5 times the cost of production across all commodities; will continue to boost the contribution of agriculture to the Indian economy”.

With a view to reduce overall cost of production for farmers, the **GST on agrochemicals could have been reduced from the current 18% to 12%. Further, the Government should provide 200% weighted deduction on R&D expenses by agrochemical companies to encourage innovation and introduction of new technologies.**

**Mr. Sen**, opines, "Agrochemicals are an integral part of the green revolution and play a crucial role in increasing agricultural productivity. Over the years, the Indian crop protection industry has made significant progress in terms of enhanced crop yields and crop quality, as well as integration of global and local technologies to meet the overall requirement of Indian agriculture."

“Keeping in mind its potential, the Government has recently recognized Agrochemicals as a Champion Sector, where India can become a major global manufacturing hub. However, for India to become a global hub for agri - inputs, Indian regulatory processes must match pace with the global regulatory eco-system. We would continue to urge the Indian Government to implement a science-based, progressive and predictive regulatory regime, for the sector to achieve its true potential.”

### About [CropLife India](#):

[CropLife India](#) is committed to advancing sustainable agriculture and it is an association of 15 R&D driven member companies in crop protection. We jointly represent ~ 70% of the market and are responsible for 95% of the molecules introduced in the country. Our member companies have annual global R & D spend of 6 billion USD and are firmly committed to engaging with the farming community to enable Safe, Secure Food Supply.

### Our Members



### Our Associate Members



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