

Govt readies ₹8k cr grant for sugar industry

Dipak.Dash@timesgroup.com

New Delhi: Days after the electoral setback in Kairana, which is in the heart of north India's sugar belt, the government has readied a more than Rs 8,000 crore package for the sugar industry, which will help the mills clear payment of arrears to sugarcane farmers.

The arrears have crossed Rs 22,000 crore, more than half of which is for farmers from Uttar Pradesh. The package will include creation of buffer stock of three million tonnes for which the money will be transferred directly to the accounts of the sugarcane farmers. "The creation of such a buffer stock will facilitate clearing of cane dues of the farmers and also ensure regular supply of sugar in the market," said a source.

TOI had first reported on May 18 about the government proposal to create buffer stock and setting minimum price of sugar at factory gate, which will help the millers get better price for their produce.

TOI

5/6/2018

✓ N