

Agri startups bag incentives for Millets Innovation Challenge

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Issues related to nutritious cereal production and value addition were discussed with the farmers, FPOs, entrepreneurs, Agri startups, investors, exporters, agricultural scientists, NABARD and lead banks and agricultural development departments.

On this occasion, the Union Finance Minister Nirmala Sitharaman announced several awards including three first prizes of one crore rupees each as an incentive to Agri Startups participating in the Millets Innovation Challenge, while Narendra Singh Tomar, the Union Minister of Agriculture and Farmers Welfare said, "The time has come to give Millets a respectable place in the plate of food not only in India but across the world. We have to bring forth the importance of nutritious grains to the world".

Promotion of millets not only meets the food requirements, but will also give an opportunity to new startups to bring their products to the world. Which increases employment opportunities, especially women can engage themselves in work from millet production to processing. Today, India is the major producer of millets in the world, with Karnataka being a major contributor. Millet production is beneficial to the farmers. It requires very little water, and can be produced even on rocky land.

Under the Millet Innovation Challenge, the Finance Minister bestows Rs one crore each to Agri Startups for their distinctive contribution. Besides, awards of Rs 20 lakh are given to 15 Agri Startups and Rs 10 lakh each to 15 other Agri Startups. She also announced a fund of Rs 25 crore to the University of Agricultural Sciences, Raichur from NABARD for millet research.