

GRAINS ASIA

Spotlight on Global Grain & Food Processing Industry

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Special Coverage :



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Special Edition on :



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SVALZ Grain Cooling Solutions
for Silos Worldwide...



Alapala Delivers Turnkey 300 TPD
Wheat Flour Mill Project in Cameroon



Upcoming Events :



Forward-Looking, Growth-Oriented Budget 2026-27

Budget 2026-27 is a well-balanced, growth- and future-oriented budget aiming to align Viksit Bharat with India's next growth phase, with a fine balance of ambition and inclusion. The Budget has given the right impetus to Infrastructure, MSMEs, Tourism, Education, sunrise sectors like Biopharma, Semiconductors, Rare Magnet Research, Mining and Processing, and the Agri-allied sector.

It is a well-crafted Budget and appears to achieve its self-determined Kartavyas (duties) of the Government. The Budget appears to meet the growing needs, potential, as well as challenges of the economy. The Budget envisages many policy-level initiatives considering domestic and global potential as well as challenges. Capital expenditure continues to receive focused attention, as the outlay for capital expenditure in the Budget has been stepped up to ₹12.2 lakh crore.

The Budget has given much-needed focus to infrastructure by proposing the setting up of an Infrastructure Risk Guarantee Fund to provide prudently calibrated partial credit guarantees to lenders. Establishment of new Dedicated Freight Corridors connecting Dankuni in the East to Surat in the West, and operationalising 20 new National Waterways connecting mineral-rich areas, industrial centres, and ports, along with other measures, show the clear vision of the Government to scale up infrastructure.

MSMEs, the cornerstone sector of the economy with regard to employment generation and currently grappling with a variety of problems, have been given focused attention by proposing the setting up of a dedicated ₹10,000 crore SME Growth Fund to provide equity support. In order to help MSMEs meet growing compliance requirements at affordable costs, the Budget proposes to facilitate professional institutions like ICAI, ICSI, and ICMAI to develop 'Corporate Mitras', especially in Tier-II and Tier-III towns. This is a step in the right direction considering the challenges faced by MSMEs in a growing and complex compliance regime. To boost MSME liquidity and credit access, mandatory CPSE onboarding, GeM-TReDS integration, and receivable-backed securities will definitely help MSMEs shorten their working capital cycle and ease their liquidity position.

The Budget has also given due weightage to Education to make it more job-oriented by proposing the setting up of five University Townships in the vicinity of major industrial and logistics corridors. A girls' hostel in higher education STEM institutions in every district is a well-deserved step to promote girls' education and increase their participation in nation-building.

The setting up of a High-Level Committee on Banking is intended to make our banking system more globally competitive and scalable, besides achieving inclusive banking. An incentive of ₹100 crore for a single issuance of municipal bonds of more than ₹1,000 crore is aimed at encouraging municipal corporations to



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achieve self-sustainability in terms of their fund requirements.

On the tax reforms front, many new initiatives have been taken by the Government to make compliance more user-friendly by decriminalising many small offences. Raising the STT on Futures from 0.02% to 0.05% is basically aimed at discouraging derivative products, particularly for retail investors; however, the same has not been well accepted

by the share market.

With regard to fiscal consolidation, the Government of India seems to be navigating well, as the fiscal deficit for FY27 is estimated at 4.3% of GDP as against 4.4% in FY26. The Government's objective of bringing down the debt-to-GDP ratio is translating into real numbers, as the debt-to-GDP ratio has come down to 55.6% from 56.1%.

On the Agriculture front, the focus has been on supporting high-value agriculture, particularly coconut, cashew, and cocoa, as well as agri-allied sectors like fisheries, animal husbandry, and AI & Digitisation in the Agriculture sector. The Budget announces the setting up of a Coconut Promotion Scheme to increase production and enhance productivity, and a dedicated programme for Indian cashew and cocoa, showing the focus of the Budget on high-value crops. "Bharat Vistar", a multilingual AI platform merging agricultural portals, data, and advisory systems to boost farm productivity and manage risk, and the ICAR package on agricultural practices with AI systems indicate that AI and digital technologies will be an integral part of agricultural development in the days to come. The Budget aims to support entrepreneurship in the Animal Husbandry sector to facilitate job creation in rural and peri-urban areas. A loan-linked capital subsidy support scheme for the establishment of veterinary and para-vet colleges, veterinary hospitals, diagnostic laboratories, and other facilities in the private sector shows that the right focus have been given to the sector.

The integrated development of 500 reservoirs and strengthening the fisheries value chain in coastal areas, and enabling market linkages for start-ups and women-led groups together with Fish FPOs, along with proposed tax sops, are intended to boost the fisheries sector and make it globally competitive, considering its vast export potential.

Overall, the Budget is a forward-looking one and is a step in the right direction to propel India into the third-largest economy in the world. Now, the real test for the Government lies in its actual implementation, which is crucial to achieving the milestones set forth.

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