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- 
- 
- Home
- UPSC
 - Current Affairs IAS
 -   
 - Quiz IAS
 -   
 - UPSC News Editorial (/Eng)
 - Answer Writing ( /Eng)
 - UPSC Essay (/Eng)
 - UPSC GS (/Eng)
 - UPSC GS 1 ( /Eng)
 - UPSC GS-2 ( /Eng)
 - UPSC GS-3 ( /Eng)
 - UPSC GS-4 ( /Eng)
 - Kurukshetra ( /Eng)
 - Yojana ( /Eng)
 - IAS Strategy for Prelims
 - General Studies
 - CSAT
 - IAS Strategy for Mains
 - IAS GS 1
 - IAS GS 2
 - IAS GS 3
 - IAS GS 4
 - IAS Test Series
- Himachal HPAS
 - Himachal Daily Current Affairs
 -   
 - Daily Himachal GK Quiz

- Himachal News Editorial (English/Eng)
- Answer Writing (English /Eng)
- Himachal Essay (English/Eng)
- Giriraj
 - Magazine
 - Giriraj Quiz
- Himachal Pradesh
 - Himachal Pradesh
 - Himachal Pradesh Government Schemes
- HP Government Schemes
- Himachal Pradesh Government Schemes
- Syllabus Prelims Himachal HPAS
 - GENERAL STUDIES
 - CSAT
 - English
 - Hindi
- Syllabus Mains Himachal HPAS
 - English,Hindi,Essay & One Optional
 - HPAS GS 3
 - HPAS GS 2
 - HPAS GS 1
- Himachal HPAS Test Series
- All You need to Know about Himachal HPAS
- HARYANA HCS
 - Haryana Current Affairs
 - Haryana Current Affairs
 - HCS Quiz
 - Haryana News Editorial (English/Eng)
 - Answer Writing (English /Eng)
 - Haryana Essay (English/Eng)
 - HR Government Schemes
 - Haryana Government Schemes
 - Syllabus Mains Haryana HCS
 - Syllabus Prelims Haryana HCS
 - HCS Prelims Test Series

- [Punjab PCS](#)
- [Punjab PCS Current Affairs](#)
- [Daily Quiz Punjab PCS](#)
- [Punjab News Editorial \(Eng\)](#)
- [Answer Writing \(Eng\)](#)
- [Punjab Essay \(Eng\)](#)
- [All you need to know about Punjab PCS Exam 2021](#)
- [Syllabus Prelims Punjab PCS](#)
 - [General Studies](#)
 - [Prelims GS 1](#)
- [Syllabus Mains Punjab PCS](#)
 - [PCS GS 1](#)
 - [PCS GS 2](#)
 - [PCS GS 3](#)
 - [PCS GS 4](#)
 - [Online PUNJAB PCS TEST SERIES 2020](#)
- [CSAT](#)
 - [CSAT English](#)
 - [Punjab PCS CSAT](#)
- [Concept Mindmaps](#)
 - [Polity \(Hindi / Eng\)](#)
 - [Geography \(Hindi / Eng\)](#)
 - [Environment \(Hindi / Eng\)](#)
 - [History \(Hindi / Eng\)](#)
 - [Economics \(Hindi / Eng\)](#)
 - [Science and Technology \(Hindi / Eng\)](#)
 - [CSAT Concepts \(Hindi / Eng\)](#)
 - [Maps \(Hindi / Eng\)](#)
 - [Art and Culture \(Hindi / Eng\)](#)
 - [International Affairs \(Hindi / Eng\)](#)
 - [Punjab PCS Concepts](#)
 - [Himachal HPAS Concepts \(Hindi / Eng\)](#)
 - [Haryana HCS Concepts \(Hindi / Eng\)](#)
 - [Rajasthan RAS Concepts \(Hindi / Eng\)](#)
- [Concept Quiz](#)
 - [Polity Quiz \(Hindi/Eng\)](#)

- Geography Quiz (हिंदी/Eng)
- Environment Quiz (हिंदी/Eng)
- History Quiz (हिंदी/Eng)
- Economics Quiz (हिंदी/Eng)
- Science and Technology Quiz (हिंदी/Eng)
- CSAT Concepts Quiz (हिंदी/Eng)
- Maps Quiz (हिंदी/Eng)
- Art and Culture Quiz (हिंदी/Eng)
- Punjab PCS Concepts Quiz
- Himachal HPAS Concepts Quiz (हिंदी/Eng)
- Haryana HCS Concepts Quiz (हिंदी/Eng)
- Rajasthan RAS Concepts Quiz (हिंदी/Eng)
- Mains
 - UPSC Answer Writing (हिंदी/Eng)
 - HPPSC Answer Writing (हिंदी/Eng)
 - Haryana HCS Answer Writing (हिंदी/Eng)
 - Punjab PCS Answer Writing
- Exam Blogs
 - UPSC Exam Blogs
 - Himachal Exam Blogs
 - Punjab exam Blogs
 - Haryana Exam Blogs
 - Rajasthan Exam Blogs
 - E-Magazine
 - E-Magazine for HPAS
 - हिमाचल प्रदेश का हिंदी-हिंदी
 - E-Magazine for Punjab PCS
- UPCOMING EXAMS
 - National Exams
 - Himachal Pradesh Exams
 - Punjab Exams
 - Test Series Planner
- About US
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- facebook 

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- youtube 

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9th January 2021

Topic: – Agriculture Economy

What is the news?

- Punjab cotton growers are excited about private players who are making purchases well above the minimum support price (MSP) this season.
- While the Cotton Corporation of India (CCI) is buying cotton at Rs 5,665 (the MSP for premium quality is Rs 5,725), private players have started making purchases at Rs 5,900 per quintal.

Reason:

- Due to strong demand, cotton prices on the international market rose sharply.

Demand:

- The government needed to increase the MSP because input costs had increased substantially.

What is MSP?

- The Minimum Support Price (MSP) is an agricultural commodity price established by the Government of India to be bought directly from the farmer. This rate is intended to protect the farmer up to a minimum profit for the harvest if the price on the open market is below the cost incurred.

About the Cotton Corporation of India:

- A Friend to Cotton Farmer & A Reliable Vendor of Cotton to the Textile Industry.
- CCI was established on 31st July 1970 under the administrative control of Ministry of Textiles, Government of India as a Public Sector Undertaking under the Companies Act 1956.

Main Role of CCI:

- The main role of the CCI is to undertake price support operations whenever kapas market prices fall below the minimum support prices (MSP) announced by the government of India, without any quantitative limit.
- In addition to MSP operations, to meet the raw material requirements of the domestic textile industry, especially for a lean season, CCI undertakes commercial purchasing operations.

Headquarter: Mumbai

(Source: The Tribune)

Topic: Agriculture

What is the news?

- Envisaged to pull Punjab farmers out of wheat-paddy cycle, the 3 mega food parks are struggling to even reach their optimum capacity with one running into financial trouble and the other functioning with just 33 per cent occupancy.

Important:

- Experts have raised questions on the sustainability of the wheat-paddy cycle of farming and pointed that if peasants, especially those in Punjab, want to increase their income, they must opt for crop diversification – something that has remained a distant dream in the state.
- Pushed for crop diversification in Punjab and secured three megapark projects sanctioned for the state.

The first such project – International Mega Food Park Limited (IMFPL), worth 130 Rs and spanning 55 acres – was established in the District of Fazilka. It faced financial challenges in 2018, nearly four years after it entered service in October 2014.

The second project of Union Food Processing ministry promoted

and developed by Punjab Agro Industries Corporation (PAIC) in Ladhawal in Ludhiana, as per the information gathered by The Indian Express reveals, has an occupancy of only little more than 33 per cent of the plotted area.

The third and latest of the three projects in Punjab, Sukhjit Mega Food Park and Infra Limited (SMFPIL), was inaugurated by Union Agriculture Minister Narendra Singh Tomar in November last year.

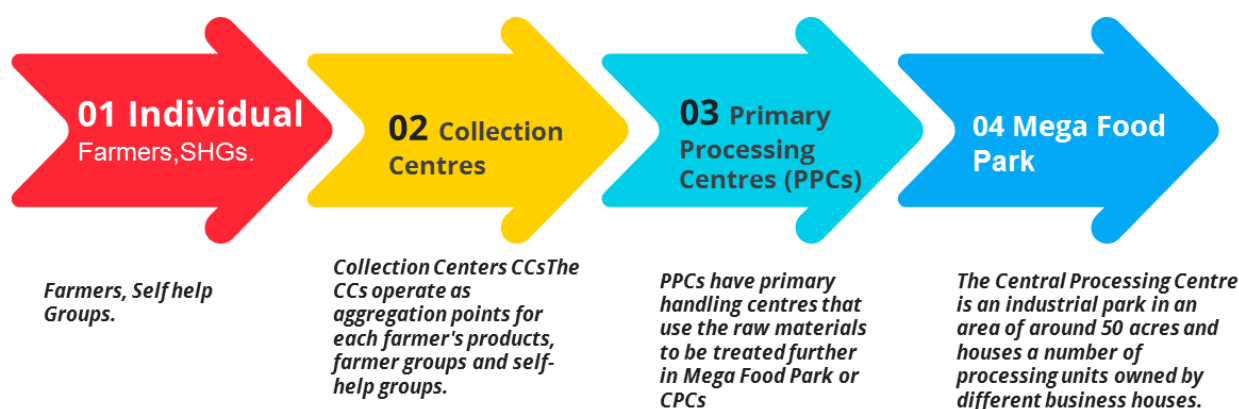
Important:-

- Agri-economist and Chancellor of the Central University of Punjab at Bathinda, Sardara Singh Johl said, “I do not see any crop diversification happening in Punjab. As long as there is no guarantee of equal marketing and income, as is the case with wheat and paddy, there will be no possibility of crop diversification.”

What is Food Mega Park?

- The Scheme of Mega Food Park aims at providing a mechanism to link agricultural production to the market by bringing together farmers, processors and retailers to ensure maximizing value addition, minimizing wastage, increasing farmers' income and creating employment opportunities, particularly in the rural sector.
- The Mega Food Park Scheme is based on “Cluster” approach and envisages the creation of state of art support infrastructure in a well-defined Agri / horticultural zone for setting up of modern food processing units in the industrial plots provided in the park with the well-established supply chain.

MEGA FOOD PARK



- Mega food park typically consists of supply chain infrastructure, including collection centers, primary processing centers, central processing centers, cold chain and around 25-30 fully developed plots for entrepreneurs to set up food processing units.
- The Mega Food Park project is implemented by a Special Purpose Vehicle (SPV) which is a Body Corporate registered under the Companies Act. State Government, State Government entities and Cooperatives are not required to form a separate SPV for implementation of the Mega Food Park project. Subject to fulfillment of the conditions of the Scheme Guidelines, the funds are released to the SPVs.

(Source: Indian Express)

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- [संसाधन](#) [संसाधन](#) [संसाधन](#)
- [संसाधन](#) [संसाधन](#)
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- Punjab Current Affairs
- PPSC Quiz
- Punjab Mindmaps
- Punjab Editorial
- Punjab E-Magazine
- PPSC Free Mock Test
- PPSC Prelims Test Series

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- Haryana Current Affairs
- HCS Quiz
- HCS Editorials
- HCS Mindmaps
- HCS E-Magazine
- HCS Free Mock Test
- HCS Prelims Test Series

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