

Cabinet clears higher MSP of ₹3,950/quintal for raw jute

Patna metro project, land for new viral vaccine unit in TN also get approval

OUR BUREAU

New Delhi, February 13

The Cabinet on Wednesday gave its nod to hike the Minimum Support Price (MSP) for raw jute for 2019-20 to ₹3,950 per quintal, from ₹3,700 per quintal.

“The MSP would yield returns of 55.81 per cent over the All-India weighted average cost of production. The MSP of raw jute is expected to ensure appropriate minimum prices to the farmers and step up investment in jute cultivation and thereby production and productivity in the country,” an official statement said.

Briefing newsmen after the Cabinet meeting, the interim Finance Minister Piyush Goyal said the Cabinet

also approved continuation of Credit Linked Capital Subsidy and Technology Upgradation Scheme (CLCS-TUS) beyond the 12th Plan for three years from 2017-18 to 2019-20, with a total outlay of ₹2,900 crore.

The Cabinet also approved continuation of sub schemes under “umbrella programme for development of scheduled tribes” for the period till March 2020. It approved revision in the list of scheduled tribes of Chhattisgarh.

Patna metro

The Cabinet also approved the Patna Metro Rail project with two corridors, at an estimated cost of ₹13,411 crore. The project will be com-

pleted in five years, Goyal said.

A proposal to allot 30 acres land to Pasteur Institute of India for establishment of new viral vaccine manufacturing unit at Coonoor in Tamil Nadu was also okayed.

Goyal said the allotment of land will encourage production of life-saving vaccines for children, strengthen the vaccine security of the country, and will reduce the cost, besides providing import substitution.