BioSpect
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

Budget 2015: "Hope it brings new environment for growth & investments"

28 February 2015 | Interviews | By Rahul Koul Koul

Budget 2015: "Hope it brings new environment for growth & investments"



In an exclusive interaction with the BioSpectrum, Dr Arvind kapur, COO, Vegetable Seed Division, Rasi Seeds, expressed his viewpoint on upcoming budget and funding for agribiotech sector. Read on for details:Â

Q: Which are the key points that the previous budgets have failed to cover and need to be given attention now?

Actually, the previous budget did not recognize the need of changing financial needs and did not instill confidence in investors to invest in the future needs of the country. I hope the new government and the coming budget will be forward looking and create new environment for growth and investments.

Q: What are your expectations from the upcoming union budget? Would it be different from ones presented earlier?

This year budget will surely have element of optimism for higher investments in innovations and research particularly for agriculture based industry where the industry is looking forward to tax incentive for research in new technologies and contribute towards sustainability of food production in India.

Q: What are the reasons you feel are responsible for lesser allocations to S&T and health in budget?

Â

The reasons are obvious that most of the innovations are coming from outside and the local industry is not investing in research in S&T and health due to higher cost of finances and incentives given for investments in R&D are too meager and carry high risk of failure. If new government give more funds with low or no interest for research , the innovation will increase in India.

Q: How do you look at the recent speech of PM Modi at Indian Science Congress where he advised industry to increase its own investments to research?

Research based industry is already increasing their investments in research but industry is looking forward to the incentives in taxes to further increase their investments

Â

Â