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### **Pors-harvest services company Arya & AIC launch cover for Agri-warehouse**

- Porst harvest services company Arya Collateral and Agriculture Insurance Company of India Limited (AICIL) have announced parametric insurance cover to mitigate utilization risk for agriculture warehouses.
- Arya, in partnership with AICIL, has developed a weather-based parametric insurance product that will protect professional warehouse operators against utilization risk arising due to extreme weather conditions during the growth and harvest stages of the crop.
- The insurance pilot has been executed across three states and 28 districts by Arya. Under this, Arya's designated warehouses are mapped to block-level gridded weather data of the Indian Meteorological Department to enable the insurance coverage.
- According to Ritesh Raman, General Manager, Arya, the facility will give confidence to its warehouse business partner to offer competitive rates to its clients.
- Arya provides end to end post-harvest commodity management and financing services for smallholder farmers, FPO's, and other stakeholders in the remote agricultural markets enabling them to avoid distress sale of Agri commodities.

### **Ministry of good processing industries has accorded final approval to 37 MFPS in 23 States/UTs.**

- Ministry of Food Processing Industries is implementing the Mega Food Park Scheme (MFPS) to create modern infrastructure for the food processing industries since 2008.
- This scheme is now a component of the new Central Sector Umbrella Scheme- Pradhan Mantri Kisan Sampada Yojana (PMKSY).
- The Mega Food Park Scheme (MFPS) aims at providing modern infrastructure facilities for food processing along the value chain from farm to market.
- As on Date, Ministry has accorded final approval to 37 MFPS in 23 states/UTs Which are under various stages of implementation.
- Out of this, 19 MFPS are operational. Total 42 Mega food Parks(MFPS) were envisaged by the government
- As per the scheme guidelines, each fully operational Mega food park will provide direct/indirect employment to about 5000 persons.

### **Three tech institutions join hands to develop IoT-Compatible sensors for agriculture.**

- Objectives of the Scheme
  - The primary objective of the MFPS is to provide modern infrastructure facilities for the food processing along the value chain from the farm to the market, It will include the creation of processing infrastructure near the farm, transportation, logistics, and centralized processing centers.
- Pattern of Assistance
  - The scheme provides for a capital grant at the rate of 50 percent of the project cost (excluding land cost) in general areas and at the rate of 75 percent of the project cost (excluding land cost) in difficult and hilly areas i.e. North East Region including Sikkim,



J&K, Himachal Pradesh, Uttarakhand in ITDP notified areas of the subjects of the state to a maximum of RS.50 cores per project.

- Land
  - The requirement of land for establishing the CPC is minimum 50 acres either by purchase or on lease of at least 75 years for the central proces