



ISSUE 123

JULY  
2024

# ECONOMIC NEWSLETTER

BJP KARNATAKA ECONOMIC CELL INITIATIVE

**Publisher & Hon. Editor**

**B. Y. VIJAYENDRA**  
President, BJP-Karnataka

**Editor**

**PRASHANTH G. S.**  
State Convener, Economic Cell,  
BJP Karnataka

**Editorial Team**

**MADHURANATH R.**  
**DISHA L. DINESHA**

## CONTENTS

**Pg 1-5**

*Sankalp of Modi 3.0:  
Empowering the Annadaata*

**Pg 6-7**

*Bharat on the cusp of becoming  
Startup Superpower by 2047*

**Pg 8-9**

*GST: Realizing the One Nation,  
One Market Ideal*

**Pg 10-12**

*Powering Vikasit Bharat Sustainably  
with Green Energy*

**Pg 13-15**

*Becoming a Vikasit Bharat by 2047  
Part - II:  
Dharmasya Moolam Arthah*


**Pg 16**

*Infographics*

## QUOTE OF THE MONTH

“  
**Mere Shareer Ka Kan Kan  
(Every Fibre of My Being)  
is dedicated to  
the dream of Viksit Bharat  
and we are close to  
achieving it.**”

~ PM Narendra Modi  
at the start of  
First Session of 18<sup>th</sup> Lok Sabha

Follow us on   
BJP4Karnataka

Follow us on   
Economic CELL BJP Karnataka



Image Source: narendramodi.in

## SANKALP OF MODI 3.0 EMPOWERING THE ANNADAATA

The agricultural sector, which supports over half of India's population, has always been a focal point for India. From 2014 to 2024, Prime Minister Narendra Modi's administration introduced numerous policies and schemes aimed at improving the livelihoods of farmers, enhancing productivity, ensuring sustainable practices, and providing financial security. The overarching goal of the Modi government's agricultural policies was to double farmers' income by 2022. This ambitious target, announced in 2016, involved a multi-pronged approach encompassing productivity enhancement, reduction in input costs, diversification towards high-value crops, and improved market access for farm produce.

### SOIL HEALTH CARD SCHEME

Launched in 2015, the Soil Health Card Scheme aims to promote soil health and sustainable farming practices. Under this scheme, soil health cards are issued to farmers, providing information on the nutrient status of their soil and recommendations on appropriate dosage of fertilizers. By 2024, over 23 crore soil health cards had been distributed, leading to

more informed farming practices, improved soil fertility, and increased agricultural productivity.

### PRADHAN MANTRI KRISHI SINCHAI YOJANA (PMKSY)

The Pradhan Mantri Krishi Sinchai Yojana (PMKSY), launched in 2015, focuses on improving irrigation infrastructure and water use efficiency. The scheme has four

key components: Accelerated Irrigation Benefit Programme, Har Khet Ko Pani, Per Drop More Crop, and Watershed Development. By 2024, PMKSY had brought millions of hectares of agricultural land under irrigation, reduced water wastage, promoted micro-irrigation practices like drip and sprinkler systems, thus enhancing water use efficiency and ensuring that even the remotest farms have access to irrigation.

## **NATIONAL MISSION FOR SUSTAINABLE AGRICULTURE (NMSA)**

Launched in 2014, the RAD adopts an area-based cluster approach for promoting the Integrated Farming System (IFS). IFS includes multi-cropping, rotational cropping, inter-cropping and mixed cropping practices along with allied activities like horticulture, fisheries, and apiculture. The goal of the scheme is to maximise farmer income and sustainable agricultural practices that are resilient to changes in drought, flood and extreme weather events. In the last 5 years, more than 7 lakh hectares of farmland have been covered with funding of more than ₹1,673 crores granted.

Apart from RAD, the NMSA also covers other sub-schemes for agroforestry to increase farmer income via growing trees with timber value in existing farmlands. National Bamboo Mission is one scheme that encourages the planting and harvesting of bamboo by developing the value chain for bamboo-based products. The scheme has helped set up more than 200 accreditation centres, 81 primary processing units for bamboo, 400+ units for value addition and 15,000 capacity building for farmers, artisans & entrepreneurs and 367 bamboo nurseries across 23 states of India. These schemes along with soil health management have given great dividends to crores of farmers.

## **PARAMPARAGAT KRISHI VIKAS YOJANA (PKVY)**

Launched in 2015, the Paramparagat Krishi Vikas Yojana (PKVY) aims to promote organic farming in India. The scheme encourages farmers to adopt traditional, sustainable farming practices without the use of synthetic chemicals. By 2024, PKVY had benefited 20 lakh farmers, bringing more than 5 lakh hectares under organic cultivation. This initiative not only improved soil health and biodiversity but also enhanced the marketability and export potential of organic produce.

## **PER DROP MORE CROP (PDMC)**

Launched in 2015, the PDMC scheme aims to promote water use efficiency in agriculture with the adoption of micro irrigation technologies like drip and sprinkler

irrigation systems. Not only does this save water for the farmers, but also reduces the need for fertilizers and manual labour, thereby increasing the net income of the farmers. By 2023 this scheme had already covered nearly 78 lakh hectares of farmland and benefited millions of farmers, especially in the dry areas of Himalayan states such as Himachal Pradesh, Ladakh, Jammu & Kashmir and the North Eastern States.

## **SUB-MISSION ON AGRICULTURAL MECHANIZATION (SMAM)**

Launched in April 2014 as one of the first acts of the newly formed NDA government under PM Shri Narendra Modi ji, the SMAM focused on accelerating agricultural mechanization adoption in India. The objective was to empower the small and marginal farmers with the advantages of mechanization. It establishes hubs for high-tech, high-value farm equipment and conducts awareness programs and capacity-building activities in regions with low farm power availability. To date, more than 15.75 lakh agricultural machinery including tractors and power tillers have been distributed to farmers with central assistance of ₹6,750 crores released to states. It has established 23,472 custom hiring centres, 500+ high-tech hubs and 20,500+ farm machinery banks.

## **PRADHAN MANTRI FASAL BIMA YOJANA (PMFBY)**

Introduced in 2016, the Pradhan Mantri Fasal Bima Yojana (PMFBY) revolutionised crop insurance in India. This scheme provides comprehensive coverage against crop failure due to various risks such as drought, floods, pests, and diseases. The premium rates for farmers are kept low (2% for Kharif crops, 1.5% for Rabi crops, and 5% for commercial/horticultural crops), with the remaining premium being shared by the central and state governments. By 2024, PMFBY had insured over 56.80 crore farmers and settled claims worth ₹1,55,977 crore, significantly reducing their burden.

## **NATIONAL AGRICULTURE MARKET (E-NAM)**

Launched in April 2016, the National Agriculture Market (e-NAM) is a pan-India electronic trading portal that aims to create a unified national market for agricultural commodities. By integrating existing APMC (Agricultural Produce Market Committee) markets, e-NAM facilitates better price discovery, reduces transaction costs, and ensures farmers receive fair prices for their produce. By 2024, e-NAM had connected over 1,389 mandis across 23 states,

benefiting 1.76 crore farmers by providing them with greater market access and competitive pricing.

## **PRADHAN MANTRI ANNADATA AAY SANRAKSHAN ABHIYAN (PM-AASHA)**

Launched in 2018, the Pradhan Mantri Annadata Aay Sanrakshan Abhiyan (PM-AASHA) aims to ensure remunerative prices to farmers for their produce. The scheme includes mechanisms like the Price Support Scheme (PSS), Price Deficiency Payment Scheme (PDPS), and Pilot of Private Procurement & Stockist Scheme (PPPS). By 2024, PM-AASHA had helped stabilize prices for key crops and provided financial security to farmers against fluctuating market prices.

## **OPERATION GREENS**

Launched in 2018 with an allocation of ₹500 crores, Operation Greens aims to stabilize the supply and prices of tomato, onion, and potato (TOP) crops. The scheme provides support for infrastructure development, value addition, and logistics, ensuring that farmers get fair prices for their produce while reducing price volatility for consumers. The scheme has two main components – firstly, Long Term Intervention-Integrated Value Chain Development and secondly, Short Term Interventions. The scheme was initially focused on tomatoes, onions and potatoes and later enhanced to include 22 different perishable crops. By 2024, Operation Greens had benefited thousands of farmers by enhancing the value chain and reducing post-harvest losses.

## **PRADHAN MANTRI KISAN SAMMAN NIDHI (PM-KISAN)**

Launched in February 2019, the Pradhan Mantri Kisan Samman Nidhi (PM-KISAN) is a landmark scheme aimed at providing direct income support to farmers. Under this scheme, small farmers receive ₹6,000 per year. By 2024, over ₹2 lakh crore had been disbursed to more than 10 crore farmers, providing them with financial stability and enabling them to invest in agricultural inputs.

## **RASHTRIYA KRISHI VIKAS YOJANA (RKVY)**

Launched in 2019, the Rashtriya Krishi Vikas Yojana (RKVY) aims to create infrastructure and solutions for pre-harvest and post-harvest activities. The scheme aims to bridge the gap in agriculture and allied sectors by providing financial assistance to states for various activities boosting farmer income. In the last 5 years, the RKVY Agri-startup program has selected 1,524 startups with ₹106 crores released as grants-in-aid to

fund these startups. It has completed 19,000 projects in the last 5 years with nearly 9,000 projects completed and more than 9,000 in progress.

## **KISAN CREDIT CARD (KCC) SCHEME**

The Kisan Credit Card (KCC) Scheme, initially introduced in 1998, was revitalized and expanded under the Modi government. The scheme provides farmers with timely credit for their agricultural needs at low interest rates. In 2020, the government launched a special drive to provide KCCs to dairy farmers, fish farmers, and those engaged in animal husbandry. By 2024, over 7.5 crore KCCs had been issued, providing farmers with easier access to credit and reducing their dependency on informal lending sources.

## **PRADHAN MANTRI KISAN MAANDHAN YOJANA (PM-KMY)**

Introduced in 2019, Pradhan Mantri Kisan Maandhan Yojana (PM-KMY) provides a pension scheme for small and marginal farmers. Farmers aged between 18 and 40 years can enrol by contributing a nominal amount, with the government matching the contribution. Upon reaching the age of 60, farmers receive a monthly pension of ₹3,000. By 2024, nearly 20 lakh farmers had enrolled in PM-KMY, ensuring financial security for them in their old age.

## **NAMO DRONE DIDI**

Launched in 2024 with a budget allocation of ₹1,261 crores, the NDA government scheme seeks to empower 15,000 Women's Self Help Groups (SHGs) with agriculture drones. The drones can be operated on rental basis by 'Drone Didis' to perform agricultural field work more efficiently. 80% of the drone costs up to ₹8 lakhs per SHG is provided from the central financial assistance. The goal of the scheme is to generate at least ₹1 lakh income per Drone Didi every year.

## **AGRICULTURE INFRASTRUCTURE FUND (AIF)**

Announced in 2020, the Agriculture Infrastructure Fund (AIF) is a medium to long-term debt financing facility for investment in viable projects for post-harvest management infrastructure and community farming assets. The government provides interest subvention and credit guarantee support. By 2024, AIF had mobilized investments worth ₹1 lakh crore, significantly improving storage, processing, and logistics infrastructure in the agricultural sector. All loans under the scheme have an interest subvention of 3% per annum for up to ₹2 crores and the subvention is available for a maximum period of 7 years.



## PRADHAN MANTRI MATSYA SAMPADA YOJANA (PMMSY)

Introduced in 2020, the Pradhan Mantri Matsya Sampada Yojana (PMMSY) aims to bring about a blue revolution through sustainable & responsible development of the fisheries sector. The scheme focuses on enhancing fish production, improving infrastructure, and promoting fish farming. By 2024, PMMSY had significantly boosted fish production, creating employment opportunities and enhancing the livelihoods of fish farmers. The scheme envisions an investment of ₹20,000 crores over 5 years with the Centre contributing 50% of the funding requirements.

## ONE NATION, ONE MARKET

In 2020, the Modi government introduced the concept of One Nation, One Market to create a unified market for agricultural produce by removing interstate barriers. The Farmers' Produce Trade and Commerce (Promotion and Facilitation) Act, 2020, allowed farmers to sell their produce anywhere in the country, beyond the APMC mandis. This policy aimed to provide farmers with better price realization by eliminating middlemen and enhancing their bargaining power.

## FARMER PRODUCER ORGANIZATIONS (FPOs)

The Modi government has strongly advocated for the formation of Farmer Producer Organizations (FPOs) to enhance collective bargaining power and economies of scale. In 2020, the government launched a scheme to form and promote 10,000 new FPOs by 2024. These FPOs have provided farmers with better access to technology, credit, and markets, enhancing their income and reducing the risks associated with farming.

## NATIONAL BEEKEEPING & HONEY MISSION (NBHM)

To boost income among small farmers and promote beekeeping, the government launched the National Beekeeping and Honey Mission (NBHM) in 2020. It aims to increase honey production, provide employment opportunities, and enhance crop yield through pollination. By 2024, NBHM had significantly increased honey production and improved the livelihoods of beekeepers.

## TECHNOLOGY & DIGITAL AGRICULTURE

The Modi government has been a strong proponent of leveraging technology for agricultural development. Initiatives like the Kisan Rath App and the e-Gopala

App have provided farmers with digital platforms to access transport services for their produce and manage livestock, respectively. These digital tools have empowered farmers with real-time information and improved their access to resources. Kisan Rath App has empowered the farmers by helping them choose the right mode of transportation for their farm produce ranging from pulses, grains, oil seeds to fibres, flowers, bamboo, coconuts, fresh fruits and vegetables. The e-Gopala App helps farmers buy and sell cows, buffalos and livestock on the digital platform. It also provides useful tips and guidance for the nutritional needs of various kinds of animals reared by the farmers.

## KISAN RAIL

One of the innovative approaches adopted by the Modi govt to enhance the efficiency of agricultural logistics and reduce post-harvest losses is the introduction of special trains for the movement of farm produce and milk. These initiatives have been crucial in ensuring that perishable goods reach markets in a timely manner, thus benefiting both farmers and consumers.



Image Source: indianrail.info

The Kisan Rail initiative, launched in August 2020, is a significant step towards providing a seamless supply chain for perishable agricultural produce. This initiative aims to bridge the gap between farmers and markets, ensuring faster transportation of fruits, vegetables, dairy products, meat, and fish. Kisan Rail services operate on a time-tabled schedule which helps prevent spoilage and wastage of perishable goods. The freight rates for Kisan Rail are kept affordable to ensure that small and margin farmers can also benefit from the service that increases their profits. Kisan Rails are equipped with refrigerated coaches to maintain the quality of fruits, vegetables and dairy items. Most importantly, the pan India network enables a balancing of supply-demand dynamics across regions for all kinds of agri and agri-related products and opens up high-value markets for every farmer – who would otherwise be limited to selling in the local markets and to middlemen.

These initiatives have not only reduced post-harvest losses but also ensured that farmers get better prices for their produce by accessing distant markets. As these

services continue to expand, they will play a crucial role in enhancing the efficiency and profitability of India's agricultural sector, contributing to the broader goal of rural development and economic growth.

## ENSURING ELECTRICITY ACCESS & SUSTAINABLE POWER

Ensuring a reliable and affordable power supply to the agricultural sector has been a crucial focus of the Modi government from 2014 to 2024. Recognizing the importance of electricity for irrigation, mechanization, and other farm operations, the govt has introduced several schemes and policies aimed at enhancing the power infrastructure for farmers. These initiatives have not only improved productivity but also contributed to the overall development of rural areas.

### DEENDAYAL UPADHYAYA GRAM JYOTI YOJANA (DDUGJY)

Launched in 2015, the Deendayal Upadhyaya Gram Jyoti Yojana (DDUGJY) is a flagship program aimed at strengthening the rural power supply infrastructure. The scheme focuses on feeder separation, strengthening sub-transmission and distribution networks, and metering at all levels in rural areas. The scheme has led to the construction of new substations and the upgrading of existing ones, along with the laying of new power lines. This has enhanced the capacity and reliability of rural power supply networks. DDUGJY has played a pivotal role in achieving 100% village electrification, ensuring that even the remotest villages have access to electricity. By 2024, all villages in India had been electrified, significantly improving the quality of life in rural areas. The scheme's focus on metering and upgrading infrastructure has helped in reducing technical and commercial losses, ensuring that more power reaches end-users, including farmers.

### SAUBHAGYA SCHEME (PRADHAN MANTRI SAHAJ BIJLI HAR GHAR YOJANA)

Launched in 2017, Saubhagya Scheme aimed to achieve universal household electrification by providing free electricity connections to all willing households in rural and urban areas. A reliable electricity supply has enabled farmers to use electric pumps for irrigation, leading to increased agricultural productivity and reduced dependency on diesel pumps.

### KISAN URJA SURAKSHA EVAM UTTAAN MAHABHIYAN (KUSUM)

Launched in 2019, the Kisan Urja Suraksha evam

Uttahan Mahabhiyan (KUSUM) aims to promote the use of solar energy in the agricultural sector. The scheme has three components: installation of stand-alone solar pumps, solarization of existing grid-connected pumps, and setting up of grid-connected renewable power plants. The scheme supports the installation of standalone solar pumps in off-grid areas and the solarization of existing grid-connected pumps, allowing farmers to generate their own electricity and reduce their electricity bills. Excess power generated can be sold back to the grid, providing an additional source of income. The scheme encourages installation of small solar power plants on barren or agricultural land, enabling farmers to become power producers and earn revenue from uncultivable land too.

### UJWAL DISCOM ASSURANCE YOJANA (UDAY)

The Ujwal DISCOM Assurance Yojana (UDAY), launched in 2015, aims to improve the financial and operational efficiency of state power distribution companies (DISCOMs). Although UDAY is not exclusively for farmers, its successful implementation has had a positive impact on the agricultural sector by improving the overall power supply infrastructure. By addressing the financial issues faced by DISCOMs, UDAY has helped reduce their losses and improve their ability to supply reliable power to rural areas. With financially stable and operationally efficient DISCOMs, the quality and reliability of power supply to rural areas have improved.

## CONCLUSION

Instead of paying mere lip service to farmers and the agriculture sector, the Shri Narendra Modi-led NDA government has made a holistic effort to create more income and increase the savings for farmers – especially the small and marginal farmers who are the backbone of the nation. Starting from providing assistance to fund the input costs of the farm, the government's initiatives redress other factors of risk such as protecting from crop failures, spoilage, wastage and enabling easier access to a wider, more profitable market for each kind of farm produce. The government has also implemented schemes that enable easier access to credit, ensured reliable power supply to farms and rural areas and strengthened the transportation and logistics network across the country to help farmers benefit from access to the entire nation as one market. The net effect of all these initiatives is to multiply the nominal income of the farmer and make agriculture sustainable. ■

*Author:* PRASHANTH G. S.

*Convener, Economic Cell - BJP Karnataka*



# BHARAT ON THE CUSP OF BECOMING STARTUP SUPERPOWER BY 2047

**S**tartups create new wealth and new services, addressing the niches that are unserved or under-served by current businesses in the market. Startups not only increase the penetration of services and facilities to all segments of the population but also increase innovations that can create new industries and conveniences for society. They also create new kinds of employment that can empower the underprivileged and under-served sections of society. No wonder, the biggest economies in the world today have a robust startup economy that delivers services to billions of people not only within the country but also globally. Naturally, a thriving startup ecosystem becomes a vital piece in the roadmap of India becoming a Vikasit Bharat by 2047.

## WHAT HAS FUELED THE INDIAN STARTUP EXPLOSION?

PM Narendra Modi-led NDA government over the last 10 years has developed and nurtured an ecosystem by implementing numerous initiatives and schemes that have created huge markets for all kinds of startups to expand their user base quickly and at a lower cost of customer acquisition.

### THE JAM & STARTUP INDIA

The JAM trinity, which stands for Jan Dhan (financial inclusion), Aadhaar (biometric identification), & Mobile (mobile communication), enabled the Indian startup ecosystem.

#### 1. FINANCIAL INCLUSION & ACCESSIBILITY:

**Banking the Unbanked:** 480 million Jan Dhan accounts opened means startups have a large customer base that has access to formal banking and cheap internet plans.

**Direct Benefit Transfer (DBT):** Aadhaar-linked DBTs have streamlined subsidy and benefit transfers, reducing leakages and ensuring funds reach the intended beneficiaries. This increases disposable income and economic activity.

#### 2. DIGITAL IDENTITY & TRUST:

**E-KYC & Onboarding:** Aadhaar-based e-KYC has simplified & expedited the customer onboarding process for fintech startups.



**Trust & Security:** Aadhaar provides a secure way of identity verification, crucial in sectors like finance & e-commerce, where trust is paramount.

#### 3. MOBILE CONNECTIVITY:

**Digital Payments:** Startups in the payment & fintech sectors have leveraged this to build innovative solutions like UPI (Unified Payments Interface).

**Market Reach:** Startups can now reach rural & remote areas more effectively, thanks to widespread mobile connectivity.

### THE STARTUP INDIA IMPACT

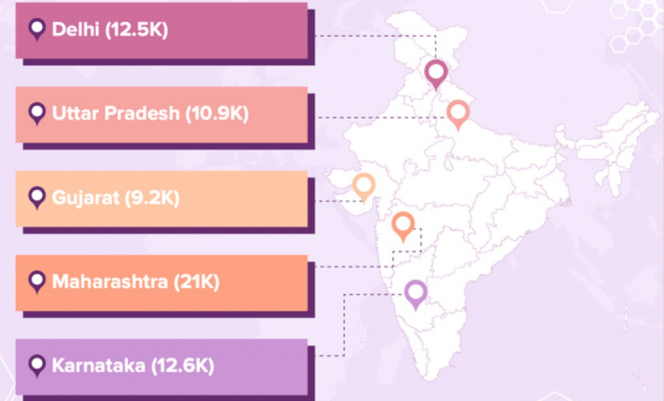


The Startup India initiative was launched by the Ministry of Electronics and Information Technology (MEITY) by PM Narendra Modi-led government in January 2016 with a focus on providing a boost to the startup ecosystem in the country by improving ease of doing business by having simplified regulations, tax benefits for eligible start-ups, ease of starting business, increasing access to credit by having Fund of Funds with a corpus of INR 10,000 crore to support venture capital funding to early-stage startups and enhancing access to government tenders.

## VC INDIA SUMMARY - EARLY DAYS TO NOW

- In 2018:** Indian startups raised approximately \$13.7 billion in venture capital funding.
- In 2019:** Funding increased to around \$14.5 billion.
- In 2020:** Despite the Covid-19 pandemic, Indian startups raised about \$11.8 billion.
- In 2021:** Funding in India raised a record \$25.7 bl.
- In 2022:** Funding in India declined to \$17.6 billion.
- In 2023:** Funding in India further moderated to \$9.6 billion
- In 2024:** Funding in India improved to \$11.6 billion

## Top 5 States/UTs with the Highest Recognised Startups



## UNICORNS

India is home to 67 unicorns while USA leads with 703 followed by China with 340 unicorns.

Indian founders produced more offshore unicorns than any other country, co-founding 109 unicorns outside of India compared with just 67 in India.

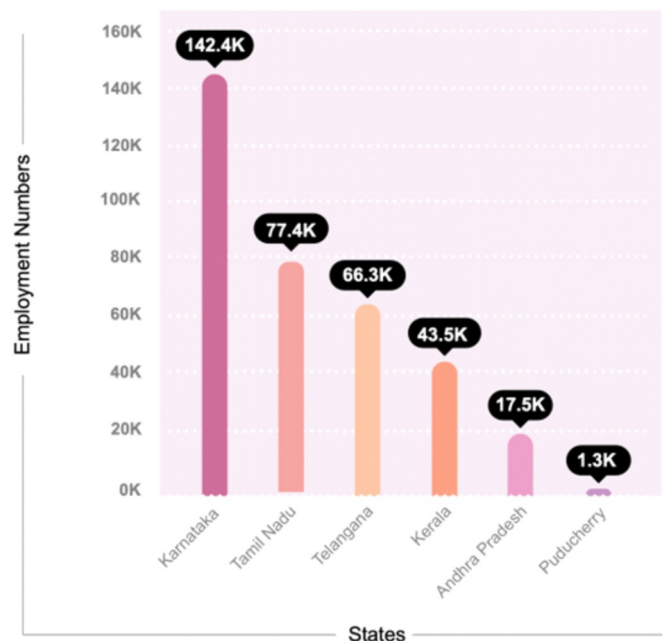
## NUMBER OF UNICORNS BY COUNTRIES

1. 🇺🇸 United States **703**
2. 🇨🇳 China **340**
3. 🇮🇳 India **67**
4. 🇬🇧 United Kingdom **53**
5. 🇩🇪 Germany **36**
6. 🇫🇷 France **27**
7. 🇮🇱 Israel **26**
8. 🇨🇦 Canada **25**
9. 🇧🇷 Brazil **18**
9. 🇰🇷 South Korea **18**



Image Source: MarketingMind

## Employment generated:



## CONCLUSION

Startups are the way forward for Bharat to capture new scientific, technological and economic fields. Investments in Startups from the Government and Industry to attract talent to work on deep tech and deep science should increase. Taxation & Incentives on R&D spending should encourage a clear path to create commercially viable new technology *via* startups.

PM Narendra Modi-led NDA government should focus next on evolving a similar startup ecosystem across more regions of India to enable multiple centres of startup growth and expansion across different industries and states.

## KARNATAKA - UNICORNS, STARTUPS & JOBS

8 Unicorn founders were born or have their hometown in Karnataka.

Notably, 10% of all Startups & around 40% of Indian unicorns are headquartered in Bengaluru proving just how much it matters to create the right enabling environment for talented outsiders.

**Author: SACHIN S. R.**

Member, Economic Cell - BJP Karnataka

# GST REALIZING THE ONE NATION, ONE MARKET IDEAL

**T**he Goods and Services Tax (GST) has been one of the most significant indirect tax reforms in India since our independence. Before the introduction of GST, India had a heterogeneous indirect tax structure where both the Union and States used to levy taxes under different tax laws.

## THE PRE-GST ERA: COMPLEX & BURDENSOME

The erstwhile indirect tax system was plagued by multiplicity and cascading of taxes, along with technical complexities and other related issues. GST was introduced to ensure better compliance, tax buoyancy, higher tax revenue collection, welfare, increase in exports, promote growth and control inflation, thereby boosting the economic growth of the country. Introduced on July 1, 2017, GST subsumed various indirect taxes such as excise duty, service tax, and VAT, thus creating a single unified tax regime.

## INITIAL INFLATION CONCERNS: TEMPORARY SPIKES & STABILIZATION

With the implementation of GST, there were concerns that due to the new law, initial confusion and transitionary challenges, there may spike in inflation. However, these effects were temporary, and inflation rates stabilized as the business adjusted to the new tax regime quickly. Further, with a reduction in the cascading effect of taxes and the availability of seamless credits against output taxes, a further respite from inflation was ensured.

In identifying the impact of GST on inflation, we need to look at the taxes on everyday things people buy. Food & household items are the biggest component in the calculation of inflation (about 40-45% of weight is given to food items for inflation calculation). With GST, the tax on most food & household items is lower than its earlier indirect tax regime. Because of this, the prices of these food items haven't gone up much. As a result of this, the inflationary impact on these products under GST is negligible. This has largely benefitted the common man by ensuring that his expenses do not go up much.

## REDUCING THE CASCADING EFFECT: A KEY MECHANISM

Earlier different taxes were levied at each stage of the supply chain by both the Centre and State without credit for the taxes paid at previous stages, leading to a cascading effect and increase in the overall cost of goods & services. GST law replaced this system and tax is levied only on the value addition, reducing the overall tax burden and thereby reducing the cost of goods & services. This reduction in tax burden resulted in lower production costs, which has resulted in lower prices for consumers.

## CREATING A UNIFIED MARKET: BOOSTING LOGISTICS EFFICIENCY

With the introduction of GST, the country has been transformed into a single unified market by removing inter-state barriers to trade. The average distance covered by a truck in the country has increased by up to 100-150 kilometres a day as compared to what vehicles were covered in the pre-GST era. This has not only enabled seamless movement of goods but has also reduced logistics costs and time, contributing to effective lower prices. This integration has particularly benefited sectors with long supply chains, such as agriculture and manufacturing.

## ENHANCED TAX COMPLIANCE: HIGHER REVENUE COLLECTIONS

With stringent reporting and filing requirements, tax compliance has greatly improved under the GST regime. This has resulted in higher revenue collections, thus providing the government with more fiscal space to manage inflation through various economic policies, including subsidies and public investment.

## LOWER EFFECTIVE TAX RATES: EASING THE BURDEN ON CONSUMERS

Under GST, rates for many goods and services have been kept at lower in comparison with the combined rates of previous indirect taxes. This lower effective tax rate has resulted in lowering the prices of many essential commodities.



### REDUCED RATES POST GST IMPLEMENTATION

Items	Before GST (%)	After GST (%)
Flour	3.5	0
Curd & Butter Milk	4	0
Cosmetics	28	18
Detergent	28	18
Honey	6	0
Mobile Phone	31.3	18
Electric Appliances	31.3	18
Fan & Water Cooler	31.3	18
Furniture	31.3	18
Hair Oil, Soap & Toothpaste	27	18
LPG Stove	21	18

Source: CBIC

Further, several studies and reports have analysed the impact of GST on inflation. For instance, a study by the Reserve Bank of India (RBI) found that the implementation of GST did not lead to a significant increase in inflation. Instead, it noted a marginal reduction in inflationary pressures over the long term.

## POSITIVE IMPACT ON INFLATION CONTROL

Overall, GST law has created an efficient, transparent, and equitable tax system in India, fostering an environment where inflation is more controlled and predictable, benefiting both businesses and common man alike. With the broadening of the tax base and the reduction in tax evasion, it has resulted in higher government revenues, enabling more stable and sustainable fiscal policies.

As the GST system continues to evolve and mature, its positive impact on inflation control and economic growth is likely to become even more significant.

## 53<sup>rd</sup> GST COUNCIL MEET

The Central Government has proactively engaged itself in ensuring the GST law keeps evolving to address emerging challenges, economic shifts, and technological advancements. Furthermore, constant efforts through timely amendments to the law have been made to simplify compliance procedures, reducing the burden on businesses. The latest in this being the outcome of the 53<sup>rd</sup> GST Council Meet, held on June 22, 2024, held at New Delhi. The GST Council being a key decision-making body entrusted with a task of smooth implementation and administration of the GST in India.



The key takeaways of the meeting would be ease of compliance burden of taxpayers & rationalisation of rates for goods and services.

Under the ease of compliance, the GST Council reduced the TCS rate for e-commerce operators, provided exemption from filing Annual Returns to business or turnover up to ₹ 2 Crores in FY 2023-24 amongst other decisions. Another major step in providing relief to taxpayers, the GST Council has proposed to waive interest and penalties for unintentional mistakes, if the taxpayer agrees to pay the full amount mentioned in the notice by March 31, 2025.

The above initiatives will play a major role in simplifying the compliance process, helping taxpayers avoid additional financial penalties and also providing relief from disputes and litigations for small taxpayers.

Under the rationalisation of rates for goods and services, the Council announced several GST rate revisions and exemptions to bring down the overall cost of such goods & services and benefit the common man. Student hostel accommodation, platform tickets, waiting rooms, cloakrooms, batter-operated car services and intra-railway transactions will be exempt from GST. GST rates on milk cans, carton boxes, solar cookers & sprinklers have been rationalised. This rationalization of rates aims to lower the overall cost burden on consumers and businesses.

Key decisions included simplifying GST returns, rationalizing tax rates and addressing compliance challenges for small businesses. The council's focus on reducing compliance burdens underscores its commitment to economic growth and taxpayer facilitation.

The outcomes of this meeting reflect a balanced approach to policy-making aimed at enhancing transparency, efficiency, and resilience in the GST framework.

**Author: KARTIK B. SHETTY**

Member, Economic Cell - BJP Karnataka

# POWERING VIKASIT BHARAT SUSTAINABLY WITH GREEN ENERGY



**E**nergy has become an essential part of our lives, powering everything from our homes to our businesses. However, the challenge of providing sustainable, affordable, and accessible energy to all remains significant. In India, the Narendra Modi government has taken proactive steps to address these challenges, focusing on green energy initiatives to ensure a sustainable future. This article explores the policies and schemes that have propelled India's green energy sector, highlighting the progress made and suggesting future steps to enhance this growth.

## THE RENEWABLE ENERGY IMPERATIVE

The increasing consumption of energy has led to a corresponding rise in greenhouse gas emissions, contributing to climate change and global warming. Recognizing this, India has committed to reducing its carbon footprint and transitioning to renewable energy sources. The Paris Agreement, signed in 2016, marked a global commitment to mitigating climate change, with India playing a crucial role in this effort.

India's energy policies have focused on striking a balance between meeting growing energy demands and addressing climate concerns. A range of measures has been implemented to promote clean energy and reduce reliance on fossil fuels. These include setting up dedicated national funds like the National Clean Energy Fund and the National Adaptation Fund, aimed at supporting clean technology adoption across various sectors.

## BOOSTING RENEWABLE ENERGY CAPACITY

Under the Modi government, India has set ambitious renewable energy targets. By 2030, India aims to achieve a renewable energy capacity of 500 GW, with 292 GW coming from solar energy. The Pradhan Mantri Suryodaya Yojana, for example, aims to install rooftop solar PV systems in 1 crore homes, providing loans up to ₹1.2 lakh crores. Additionally, the Renewable Energy Corporation (REC) will lend approximately ₹15,000 crores to central public sector



Image Source: energy.economictimes.indiatimes.com



Image Source: swarnajya.gumlet.io

undertakings to facilitate the installation of 40 GW of rooftop solar PV by 2026.

The government's focus on solar energy is evident in the increase of basic customs duty on solar cells, modules, and inverters in 2022. This move aims to boost domestic production of solar products, reducing dependency on imports and fostering local manufacturing. As of 2023, India has already achieved a renewable energy capacity of over 150 GW, with solar energy contributing approximately 50 GW to this total.

## ELECTRIFYING RURAL INDIA

Rural electrification has been a significant focus of the Modi government's energy policies. The Deen Dayal Upadhyaya Gram Jyoti Yojana (DDUGJY) has played a crucial role in ensuring last-mile connectivity and providing reliable electricity to rural areas. This scheme aims to strengthen the distribution network and separate agricultural and non-agricultural feeders, ensuring efficient power supply and reducing transmission losses. Since its inception, over 18,000



villages have been electrified, benefiting millions of rural households. Furthermore, the PM-KUSUM scheme incentivizes farmers to adopt solar irrigation, easing the financial burden on agricultural subsidies and promoting sustainable farming practices. By encouraging the use of solar energy for irrigation, the government aims to reduce the agricultural sector's dependency on conventional energy sources and enhance energy security. The scheme targets the installation of 25.75 GW of solar capacity by 2022, with nearly 1.75 million farmers already benefiting from this initiative.

## ENCOURAGING ELECTRIC VEHICLES (EVs)

The promotion of electric vehicles (EVs) is a key component of India's green energy strategy. The government has provided various incentives, including concessional GST, demand incentives, and the Production-Linked Incentive (PLI) scheme for advanced automotive technology.



Image Source: mobilityoutlook.com

In FY2023, EV subsidies amounted to ₹9798 crores, resulting in the subsidization of over 13 lakh vehicles and significant fuel savings. Consumer subsidies under the Faster Adoption and Manufacturing of Hybrid and Electric Vehicles (FAME-II) scheme increased by 182% in the previous financial year, demonstrating the government's commitment to promoting EV adoption. By encouraging the use of EVs, India aims to reduce its reliance on fossil fuels and lower greenhouse gas emissions from the transportation sector.

## ETHANOL BLENDED FUEL

The Modi government has also focused on promoting ethanol-blended fuel to reduce dependency on fossil fuels and decrease carbon emissions. The National Biofuel Policy aims to achieve 20% ethanol blending in petrol by 2025. As of 2023, India has achieved an ethanol blending rate of 10%, significantly reducing its crude oil imports and carbon emissions. This initiative not only supports the agricultural sector by providing a

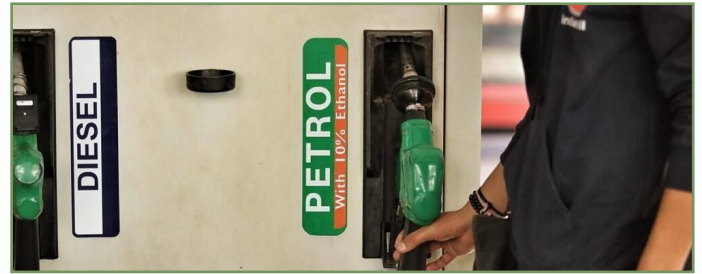


Image Source: spinnny.com

market for surplus crops but also enhances energy security.

## GREEN HYDROGEN

Green hydrogen is emerging as a crucial component of India's clean energy future. The National Hydrogen Mission, launched in 2021, aims to make India a global hub for green hydrogen production and export. The mission focuses on developing green hydrogen production technologies, establishing hydrogen corridors, and creating demand in sectors such as steel, chemicals, and transportation.



Image Source: energy.economictimes.indiatimes.com

The government has allocated ₹800 crores for research and development in green hydrogen technologies, with a target to produce 5 million tonnes of green hydrogen annually by 2030.

## HARNESSING WIND & TIDAL ENERGY

Wind energy is another key area of focus for the Modi government. India aims to achieve 60 GW of wind energy capacity by 2022. As of 2023, the country has installed over 40 GW of wind energy capacity, making it one of the largest producers of wind energy globally. The government has also initiated several offshore wind energy projects, with the potential to generate an additional 30 GW of wind energy by 2030. Tidal energy, though still in its nascent stages, holds significant potential for India's renewable energy landscape. The government is exploring the feasibility of harnessing tidal energy along the country's extensive coastline. Pilot projects in Gujarat and West Bengal are underway to assess the viability of tidal energy generation, with a potential capacity of 12 GW.

## REVIVING NUCLEAR POWER

Nuclear power is a critical component of India's clean energy strategy. The Modi government has emphasized the expansion of nuclear power capacity



to reduce reliance on fossil fuels and ensure a stable power supply. India currently has 22 operational nuclear reactors with a total capacity of 6,780 MW. The government plans to increase this capacity to 22,480 MW by 2031 through the construction of new reactors and the expansion of existing ones. Investments in advanced nuclear technologies, such as thorium-based reactors, are also being pursued to enhance safety and efficiency.

## FINANCIAL POLICIES DRIVING GREEN ENERGY

Financial policies have played a crucial role in driving India's transition to renewable energy. The govt has allocated substantial funds in the Union Budget to support energy transition and net-zero objectives. For instance, ₹35,000 crores were allocated for energy transition in the 2023-24 budget. The issuance of sovereign green bonds has also been a successful initiative, raising ₹16,000 crores in their debut year, 2023. These funds are earmarked for financing green energy projects, further boosting India's renewable energy capacity. To support green infrastructure development, the govt introduced tax-free infrastructure bonds worth ₹5000 crores for the year 2015-16. These bonds aim to fund renewable energy projects and increase power generation through cleaner sources. The success of these financial instruments has encouraged the government to continue issuing green bonds, with plans to raise ₹20,000 crores in 2024.

## GREEN ENERGY: ACHIEVEMENTS & FUTURE PROSPECTS

India's efforts in promoting green energy have yielded significant results. The country has become a global leader in renewable energy, setting an example for both developed and developing nations. The reduction in fossil fuel subsidies, the increase in renewable energy subsidies, and the promotion of solar and EV adoption are all testament to the Modi govt's commitment to sustainable development. However, there is still more to be done to further boost green energy production and adoption in India. Some potential suggestions for future policies and schemes:

### 1. ENHANCING ENERGY STORAGE SOLUTIONS:

Developing advanced energy storage technologies is crucial for ensuring a reliable and stable power supply. The government should invest in research and development of battery storage systems and other innovative storage solutions to complement renewable energy generation.

### 2. EXPANDING GRID INFRASTRUCTURE:

Strengthening the power grid infrastructure is essential

to accommodate the increasing share of renewable energy. The government should focus on modernizing the grid, improving transmission capacity, and reducing losses to ensure efficient power distribution.

**3. PROMOTING GREEN FINANCING:** Encouraging private sector participation in green energy projects through attractive financing options is vital. The government should consider offering tax incentives, low-interest loans, and grants to promote investments in renewable energy infrastructure.

**4. SCALING UP PUBLIC-PRIVATE PARTNERSHIPS:** Collaborating with the private sector through public-private partnerships can accelerate the development and deployment of green energy projects. The government should create a conducive environment for such partnerships by providing policy support and reducing regulatory hurdles.

**5. SUPPORTING RESEARCH AND INNOVATION:** Investing in research and innovation is key to driving advancements in green energy technologies. The government should allocate funds for research institutions, universities, and startups working on innovative solutions for renewable energy generation and storage.

**6. RAISING PUBLIC AWARENESS:** Educating the public about the benefits of green energy and encouraging behavioural changes is essential for widespread adoption. The government should launch awareness campaigns, provide incentives for energy-efficient practices, and promote sustainable lifestyle choices.

## CONCLUSION

India's journey towards becoming a green energy superpower is well underway, thanks to the proactive policies and schemes implemented by the Narendra Modi government. The focus on renewable energy, rural electrification, transparent power distribution, and EV adoption has set a strong foundation for sustainable development. However, continued efforts and innovative strategies are needed to further boost green energy production and adoption. By enhancing energy storage solutions, expanding grid infrastructure, promoting green financing, scaling up public-private partnerships, supporting research and innovation, and raising public awareness, India can accelerate its transition to a green energy future. These measures will not only contribute to making India a developed nation by 2047 but also position the country as a global leader in sustainable development.

*Author:* **DISHA L. DINESHA**

*Member, Economic Cell - BJP Karnataka*

# BECOMING A VIKASIT BHARAT by 2047

Inspirations from the Arthashastra

## Part-II

## Dharmasya Moolam Arthah

Chanakya, one of ancient India's greatest philosophers and strategists, famously asserted in his seminal work, the Arthashastra, "*Dharmasya Moolam Arthah*" which translates to "The foundation of dharma lies in wealth."

This profound statement underscores the essential role of *artha* (wealth) in upholding dharma (righteousness) both in individual lives and society at large. Let us explore the various interpretations of *artha* as defined by the Arthashastra, the relationship between *artha* and *dharma*, and why it is crucial for the holistic development of India as a Vikasit Bharat by 2047.

### UNDERSTANDING 'ARTHA' IN THE ARTHASHASTRA

The Arthashastra by Chanakya provides a comprehensive understanding of *artha*, which encompasses wealth, material prosperity, and the means of livelihood. It is not merely the accumulation of riches but also includes the management of resources, economic policies, and statecraft. According to Chanakya, *artha* is the primary goal of human pursuit because it supports *dharma* & *kama* (pleasure), enabling a balanced and fulfilling life. In the Arthashastra, *artha* is categorized into 4 main aspects:

#### 1. Material Wealth (*Dhana*)

This includes money, property and all tangible assets that contribute to economic stability.

#### 2. Land & Resources (*Bhoomi*)

Proper utilization and management of land and natural resources for agriculture, industry and infrastructure.

#### 3. Livelihood & Employment (*Jeevika*)

Ensuring gainful employment and income-generating opportunities for the populace.

#### 4. Statecraft & Administration (*Rajanitishastra*)

Efficient governance, law enforcement and policies that promote economic growth and stability.

### ARTHA: THE BEDROCK OF DHARMA

*Artha* serves as the bedrock for an individual to uphold dharma in daily life and society. Without sufficient wealth, it becomes challenging to perform one's duties, support family, contribute to society, and pursue spiritual goals.

*Artha* enables individuals to meet their basic needs such as food, shelter, clothing, and healthcare, which are essential for a dignified life. With adequate *artha*, individuals can provide for their families, ensuring education for children, care for the elderly, and financial stability.

*Artha* allows individuals to contribute to social causes, support charitable organizations, and help the less fortunate, thus promoting social harmony.

*Artha* facilitates access to education and the pursuit of knowledge, which are vital for personal growth and societal progress. Financial stability reduces the temptation to engage in unethical practices, enabling individuals to uphold moral and ethical values.

### GAINING ARTHA IN A DHARMIK WAY

Acquiring *artha* by ethical means ensures the overall upliftment of society. The pursuit of wealth should not compromise moral values or harm others *i.e.*, *artha* should be gained in a *dharmik* way.

#### 1. Honesty & Integrity

Engage in fair trade practices, avoid fraud, and ensure transparency in all financial dealings.

#### 2. Sustainable Practices

Adopt environmentally sustainable practices in business and personal life to protect natural resources for future generations.

#### 3. Social Responsibility

Ensure that wealth generation benefits the broader community, providing employment opportunities and supporting social causes.

#### 4. Respect for Laws

Adhere to legal frameworks and regulations, pay taxes, and contribute to national development.

## BUILDING A VIKASIT BHARAT BY 2047

As India aspires to become a Vikasit Bharat by 2047, it is crucial to focus on policies and schemes that promote ethical wealth generation and equitable distribution.



PM Narendra Modi-led NDA government has undertaken several initiatives in this regard, focusing on education, job creation, agricultural sustainability, family welfare, and land utilization. Let's delve into these areas and how they contribute to India's development.

## EDUCATION: THE FOUNDATION OF KNOWLEDGE

Education is the cornerstone of a prosperous society. The BJP government, under Atal Bihari Vajpayee, initiated the Right to Education (RTE) at the primary level, ensuring that every child has access to quality education. Building on this, the Modi government has set up numerous institutions and provided grants to universities, fostering higher education and research.



Image Source: Adobe Stock

The National Education Policy (NEP) 2020 aims to transform the educational landscape by emphasizing skill development, critical thinking, and vocational training - essential skills for every person to be job-ready. By scaling these initiatives, India can create a knowledgeable workforce capable of driving innovation and economic growth.

## JOB CREATION THROUGH ENTREPRENEURIAL VENTURES

Job creation is critical for economic stability and growth. The Modi government has given a significant impetus to entrepreneurship through various schemes:

### 1. MUDRA (Micro Units Development & Refinance Agency)

Provides financial support to small businesses, fostering entrepreneurship and job creation.

### 2. PM SVANidhi (PM Street Vendor's AtmaNirbhar Nidhi)

Offers micro-credit facilities to street vendors, enabling them to expand their businesses and improve their livelihoods.

### 3. Vishwakarma Kaushal Samman Yojana

Recognizes and supports traditional artisans and craftsmen, promoting their skills and products.

### 4. Self-Help Groups (SHGs)

Encourages community-based economic activities, empowering women and marginalized groups.

Each of these programs supports lakhs of people with the funding necessary to be #atmanirbhar.

## GO-DHANA (CATTLE WEALTH)

Cattle wealth has been an integral part of India's rural economy. Reconnecting with traditional practices of cattle rearing can create a sustainable ecosystem where farming and animal husbandry go hand in hand. This reduces dependency on chemical fertilizers and promotes organic farming.

The government has introduced various schemes to support cattle rearing, ensuring better livelihood for farmers and sustainable agricultural practices.

## STRENGTHENING FAMILY STRUCTURES

The family is the bedrock of *sukha* (happiness), *dharma*, and societal stability. Strengthening family structures can have far-reaching benefits. Encouraging joint families and caring for the elderly reduces the burden on government welfare systems.

A supportive family environment ensures a better



upbringing, teaching social skills, and instilling values in the next generation. Promoting timely marriages and parenthood can address fertility issues and ensure responsible behaviour from the youth of the country. Strong family support systems act as a buffer against depression and crime, creating a healthier society – both mentally and physically.

## BHOOMI – OPTIMIZING LAND UTILIZATION

Efficient land utilization is vital for sustainable development. The government must ensure that land is used appropriately for agriculture, industry, infrastructure, and housing. Encouraging collective land-holding within families can lead to sustainable cultivation and better land management. Proper land use policies can prevent wastage and enhance the value of land.

## BJP'S PATH TO ETHICAL WEALTH GENERATION

The BJP government has laid the foundation for ethical wealth generation through various initiatives for a wide range of aspects needed to build a strong *arthik* and *dharmik* society:

### 1. Education Reforms

The NEP 2020 and the establishment of new institutions have enhanced access to quality education, fostering a skilled workforce.

### 2. Entrepreneurial Support

Schemes like MUDRA, PM SVANidhi, and Vishwakarma Kaushal Samman Yojana have promoted entrepreneurship, creating jobs and boosting economic growth.



**SVANidhi se Samriddhi**  
*Ab aapke samast parivaar ke liye!*  
**PM Street Vendor's AtmaNirbhar Nidhi**  
 (PM SVANidhi)

**PM Vishwakarma Scheme**  
 Empowering Indian artisans and craftspersons

### 3. Agricultural Sustainability

Support for cattle rearing and organic farming practices have created a sustainable agricultural ecosystem.

### 4. Family Welfare

Policies encouraging strong family structures have ensured social stability and well-being.

### 5. Land Management

Efficient land use policies have maximized the value of land resources, promoting sustainable development.

## CONCLUSION

As India progresses towards becoming a Vikasit Bharat by 2047, it is imperative to focus on policies and schemes that promote ethical wealth generation and equitable distribution. Here are some suggestions for future policies:

### 1. Enhancing Financial Literacy

Educating individuals about financial management and ethical wealth generation can ensure responsible economic behavior.

### 2. Promoting Sustainable Practices

Encouraging sustainable business practices can protect natural resources and promote long-term economic growth.

### 3. Supporting Innovation

Investing in research & innovation can drive technological advancements and economic development.

### 4. Strengthening Social Welfare Systems

Enhancing social welfare systems can ensure that the benefits of economic growth are equitably distributed.

### 5. Encouraging Philanthropy

Promoting philanthropy can ensure that wealth is used for social good, supporting education, healthcare, and community development.

By aligning economic policies with ethical values, India can create a prosperous and just society. The principles of "*Dharmasya Moolam Arthah*" underscore the importance of wealth in upholding dharma, ensuring that individuals and society thrive in harmony. Through continued focus on education, entrepreneurship, agricultural sustainability, family welfare, and efficient land use, India can achieve its vision of a sustainable Vikasit Bharat by 2047.

Author: **MADHURANATH R.**

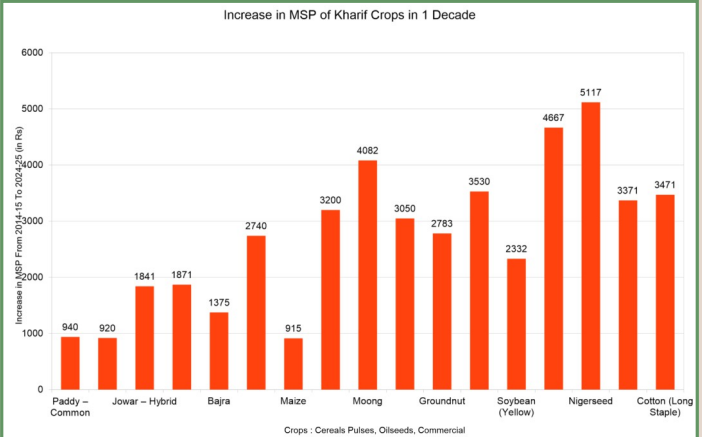
Member, Economic Cell - BJP Karnataka

# INFOGRAPHICS

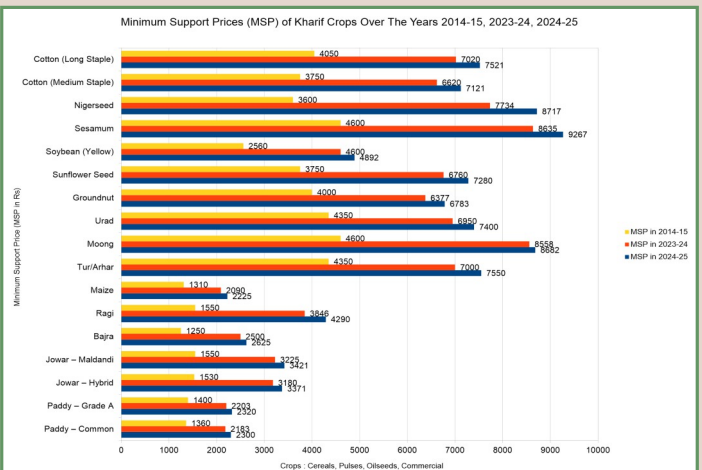
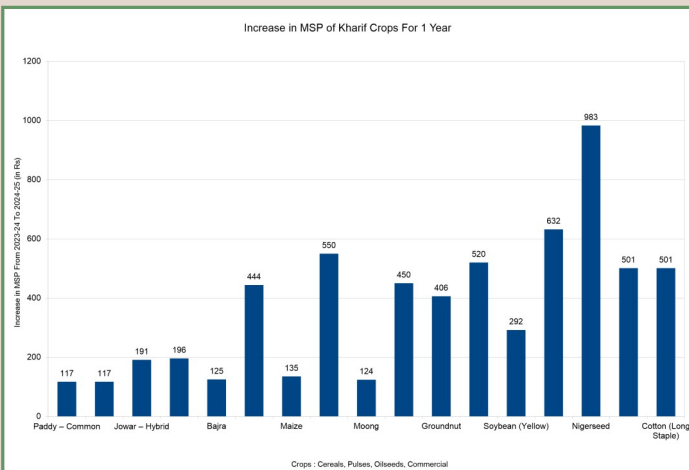
## MSP

### Visual Indicators of MSP Increase & Crude Steel Production

Crops	MSP in 2024-25	MSP in 2023-24	MSP in 2014-15
Paddy – Common	2300	2183	1360
Paddy – Grade A	2320	2203	1400
Jowar – Hybrid	3371	3180	1530
Jowar – Maldandi	3421	3225	1550
Bajra	2625	2500	1250
Ragi	4290	3846	1550
Maize	2225	2090	1310
Tur/Arhar	7550	7000	4350
Moong	8682	8558	4600
Urad	7400	6950	4350
Groundnut	6783	6377	4000
Sunflower Seed	7280	6760	3750
Soybean (Yellow)	4892	4600	2560
Sesamum	9267	8635	4600
Nigerseed	8717	7734	3600
Cotton (Medium Staple)	7121	6620	3750
Cotton (Long Staple)	7521	7020	4050



Crops	Increase in MSP From 2023-24 to 2024-25	Increase in MSP From 2014-15 to 2024-25
Paddy – Common	117	940
Paddy – Grade A	117	920
Jowar – Hybrid	191	1841
Jowar – Maldandi	196	1871
Bajra	125	1375
Ragi	444	2740
Maize	135	915
Tur/Arhar	550	3200
Moong	124	4082
Urad	450	3050
Groundnut	406	2783
Sunflower Seed	520	3530
Soybean (Yellow)	292	2332
Sesamum	632	4667
Nigerseed	983	5117
Cotton (Medium Staple)	501	3371
Cotton (Long Staple)	501	3471



#### Financial Year Crude Steel Production (in mt)

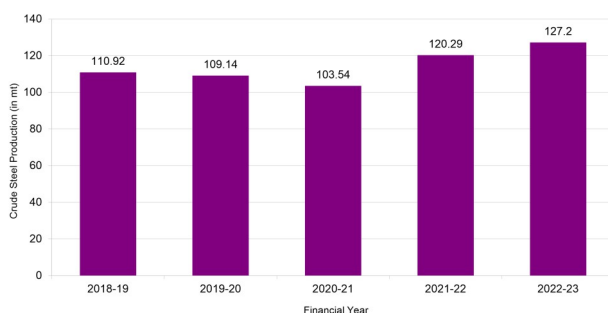
2018-19	110.92
2019-20	109.14
2020-21	103.54
2021-22	120.29
2022-23	127.2

#### Country

China	1019.1
India	125.4
Japan	89.2
United States	80.5
Russia	71.7

#### Crude Steel Production (in mt) for Calendar Year 2022

#### Crude Steel Production For The Last 5 Years



#### Crude Steel Production (in mt) For Calendar Year 2022 - Top 5 Countries

