

## **FISCAL INCENTIVES FOR AGRO & FOOD PROCESSING SECTOR BENEFITS & DRAWBACKS**

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### **ABSTRACT**

Industrial growth is necessary for development of any state of the country so, industrial growth is also required for growth of economy of Punjab. In effort to increase industrial growth Government of Punjab has announced new industrial policy in 2013. In new industrial policy various types of fiscal incentives are given to various types of industries, since economy of Punjab is based on agriculture so there is lot of scope for Agro and Food processing business. In new industrial policy Agro and Food process units have been given so many incentives. It is positive step towards economic growth of Agro and Food processing units. Neighboring state like Haryana and Himachal Pradesh are growing at very fast rate if Punjab wants to compete these states incentives to industries were very much necessary. It is a right move of the Government in right direction. This paper is an attempt to find the number of fiscal incentives given to Agro and Food processing units and try to find out whether these incentives are sufficient for all type of Agro and Food Processing industries.

**KEYWORDS:** Punjab Government, Industrial Growth, Geographical Area