Ministry of Cooperation

Ethannol procurement parity for sugar mills

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As per ethanol procurement terms and conditions, payment is being released to all ethanol suppliers, including cooperative sugar mills supplying to Public Sector Oil Marketing Companies, within the stipulated time frame of 21 days. No instance of delayed payment/differential treatment vis-à-vis private sugar mill has been reported.

Cooperative Sugar Mills operating distillery units can meet their working capital requirements through bank borrowings and institutional finance besides utilizing their internal resources. Additionally, National Cooperative Development Corporation (NCDC), a statutory corporation under the administrative control of Ministry of Cooperation, has reduced its floating rate of interest for working capital loans to ensure easy working capital availability for the cooperative sugar mills.

This information was given by Union Minister for Home and Cooperation Shri Amit Shah in a written reply in Rajya Sabha.

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AK/AP

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