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The paper deals with the economics of/various soil and water conservation practices such as, grazing and fires, closure plus broadcasting seeds of Cenchrus ciliaris and planting Dichanthium annulatum in gully beds at 3m x 3m spacing, closure plus gully plugging and peripheral bunding plus 20 kg N and 20 kg P,O,/ha, closure plus gully plugging and peripheral bunding plus 20 kg N and 20 kg P,O,/ha with soil scarification. The results indicated that gully plugging and peripheral bunding combined with closure to grazing and fire was most economical and gave an average net annual return of Rs. 107.77/ha.