

ITC's Puri says it is time to really transform the agriculture sector

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India needs a more robust agriculture sector with better productivity and mobilizing of farm workers, besides pushing through the government's amendment to the Essentials Commodities Act, to put the economy on the fast track after the prolonged lockdown, Sanjiv Puri, chairman and managing director, ITC Ltd, said at the CII's annual session on Tuesday.

"I would like to touch upon a couple of areas that are extremely critical, because we need to really accelerate the economic growth in areas that create large livelihoods. There is no other sector in India, like agriculture, where nearly 50% of the livelihoods are engaged in. We need to really transform the agriculture sector," Puri said at the 'Shaping Sustainable Businesses Amid the Pandemic' session.

Last month, the government had announced a ₹20-trillion package to support the economic recovery after business activity stalled for months, as India imposed a strict lockdown to prevent the spread of covid-19.

Moreover, it also moved to amend the nearly six-decade-old Essential Commodities Act to bring better price realization for farmers and to attract investments into the farm sector, *Mint* has reported.

"The government has laid the foundation for some trans-



The governments and industry need to work together to bring migrant labourers back from their villages, Sanjiv Puri said. MINT

formative reforms, by providing alternative market access to farmers and the modification to the Essential Commodities Act. These are powerful tools, which over time, will bring the buyers and sellers of agri-produce close and enable a lot of collaboration," he said.

Puri said more competitive value chains in the farm sector and investments in food processing will ensure enormous job opportunities. "We need to go the whole hog on value addition there, need to improve productivity of the agriculture value chains, we need to create a strong 'phy-

gital' (a physical and digital) system to empower the farmers and connect them to markets. And, by creating a very competitive value chain, with a lot of focus on value addition, I think we will set the platform also for India to be able to take a bigger share of the global trade in food processing and

agriculture," he said.

Agri reforms will encourage investments in food processing, ITC had said earlier.

"Agriculture is nearly half of India's workforce. However, the quality of earnings there is definitely on the lower side. We actually need to improve the quality of earnings by improvement in productivity, in the quality of produce, get into pesticide-free production, get into organics, get into horticulture, which raise the incomes. We need to move forward as far as processing is concerned and add a lot of value to agri produce," he said.

Puri said the central/state governments and the industry need to work together to bring the migrant labourers back from their villages.

"Corporates themselves are under pressure during this time of the pandemic, because of the stalling of economic activities, and we have seen the numbers, in the globe and as far as India is concerned, in the recent past. I think this is the time when we have to show enormous amounts of compassion," he said, especially for the millions who earn a livelihood on a daily basis.

The government has laid the foundation for some transformative reforms by providing alternative market access to farmers

SANJIV PURI

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