

IT IS TIME TO TRANSFORM THE AGRICULTURE SECTOR: PURI

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NEW DELHI: India needs a more robust agriculture sector with better productivity and mobilising 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.

"The government has laid the foundation for some transformative 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 'phygital' (a physical and digital) system to empower the farmers and connect them to markets. And, by creating a very competitive value chain," he said.