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• Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–23

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POLICY SUPPORT TO AUGMENT THE AGRIBUSINESS POTENTIAL OF KARNATAKA

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ABSTRACT

Agribusiness is one of the lucrative sectors in Indian economy; it is estimated to contribute to GDP around 30 % and also provides direct and indirect employment opportunities to masses of India. In the field of agriculture and allied activities, it has had greater role in terms of value addition to farm produce and converting the conventional agriculture into corporate agriculture. In fact, agribusiness is not only benefitting to farmer's community in the form of value addition, but also transforming the Indian economy into progressive one by achieving both economic development and growth. Agribusiness is multidimensional, which encompasses the activities pre and post-harvest, like, agricultural production, processing and distribution, etc. In the context of Karnataka state, the economy is radically agrarian economy and has ten agro-climatic zones. There has been significant improvement in productivity and quality in the food production. Through agribusiness, there is also change in the cropping pattern from conventional to commercial or high valued cropping pattern (fruits, vegetables, flowers and plantation) being adopted by farmers in the state. Meanwhile, state Govt. implemented several policies for promoting the agribusiness and improving the standard of living of poor farmers in the state. In this direction, this paper analyses the potentiality of agribusiness sector and support with special emphasis on recent policy in Karnataka state.

KEYWORDS

agriculture, agri-business, potentiality and policy support.

INTRODUCTION

gribusiness has played key role in Indian economy. As it contributes more to GDP and providing job opportunities at large. In the context of India, it is one of the emerging businesses related to agriculture. After implementation of new economic policy, the contribution of agriculture has been shrinking on account of rapid growth of industrialisation and tertiary sector. Despite, contribution has been minimal to GDP, agriculture and allied activities still have potentiality of yielding higher returns owing to agribusiness. In India, as population is growing up; there is need of ensuring food security, therefore, this sector need to be converted into business. Consequently, it led for the origin and development of agribusiness in the country. In support of it, many companies existed and having contract with farmers regarding agriculture and allied activities for value addition as well as promotion of agribusiness. There are 29 states in India, among them state of Karnataka is a vibrant and having potentiality of agribusiness. Thus, Karnataka economy is radically agrarian economy and has ten agroclimatic zones. The overall development is depended on growth and development of agriculture and allied sectors. For last several years, there has been significant improvement in productivity and quality in the food production. Through agribusiness, there is also change in the cropping pattern from conventional to commercial or high valued cropping pattern (fruits, vegetables, flowers and plantation) being adopted by farmers in the state. It of course increases the farmer's income, employment opportunity and paving the way for growth of agribusiness in the state. In the light of the above issues, this paper examines about the status, policy support and measures for augmentation of agribusiness in Karnataka state.

REVIEW OF LITERATURE

We could come up with appropriate objectives and need for the study by reviewing the available literature and also adopting good methodology accordingly.

- 1. Kerry k. Litzenberg (July, 1992): this paper explicates on the potential for agribusiness research by agricultural economics over the past decade.
- 2. N.M. Kerur, G.M. Gaddi and A.D. Naik (2010): This study analyses the physical and financial performance in regulated markets in Karnataka state.
- 3. Dr. Atual Bansal (2011): This article examines how under liberalisation and globalization, agribusiness has opened new aspect for growth and development of the rural economy can be balanced, as long as there is better management in the economy.
- 4. Dr.G.V.Joshi (2012): This study attempts to identify the progress of agribusiness with banks financing in Dakshina Kannada district.
- 5. Dr.Sandeep Bansal, Deepak Garg and Sanjeev K. Saini (2012): This article sheds light on how under new economic policy; agribusiness opened new avenues for growth and development of the rural economy.
- 6. Dr. H. Ramakrishna (2012): This research paper discusses need of private investment for agriculture and agribusiness investment into India and state of Karnataka in particular.
- 7. Sukhpal Singh (2014): This paper delineates the rationale for franchising in agribusiness and the failure and success in franchising in agribusiness by corporate agencies. Besides, it also explains better management of franchising and its wider applicability in the Indian agribusiness context.
- 8. Asopa (2014): The aim of the study was to evaluate the need to build the required infrastructure for promoting the agribusiness in home as well as abroad in India.
- 9. N.G. Ustriyana (Jan, 2015): This paper attempts to introduce an agribusiness approach model to community empowerment by considering local potency development as a primary component for the success of this approach. Briefly, this highlights about agribusiness model for rural community development in Indonesia.

NEED FOR THE STUDY

Agribusiness is one of the emerging business sectors in India. After the implementation of LPG in the country, agriculture sector has become an industry by providing essential goods to masses of all classes. In the context of Karnataka economy, there is a huge potentiality of agribusiness pertaining to employment opportunities, infrastructure and value addition to farm product by ensuring food security in the state. Besides, there is yet to be created better post-harvest infrastructure for promoting agribusiness in the state. In the light of the above aspects, this paper examines the policy support regarding an enhancement of agribusiness potentiality in Karnataka.

METHODOLOGY

This paper is descriptive only. For this study, data has been collected from secondary sources. This paper analyses about agribusiness potential from policies point of view; in this direction, latest policy to be highlighted in terms of agribusiness in Karnataka.

OBJECTIVES

- 1. To throw light on agribusiness in India.
- ${\bf 2.} \qquad {\bf To \ understand \ the \ status \ of \ agribusiness \ in \ Karnataka}.$
- 3. To examine the policy support relating to agribusiness in the state.
- 4. To suggest some measures for augmenting of the agribusiness in the state.

AGRIBUSINESS IN INDIA

Agribusiness is one of the sectors in Indian economy; it is benefitting both agriculture and industry simultaneously. Since 1950 onwards until economic reforms initiated, contribution from agriculture sector was huge, then, its contribution gradually declining to 14 or 15 % approximately. When Indian economy got global exposure due to globalisation, agriculture was too affected by it, therefore, its contribution still minimal because of industrialisation and service sector. Even so, agriculture is getting new shape owing to agribusiness and bringing lot of benefits to agriculture and allied activities. In other words, agribusiness is certainly one of the lucrative sectors to create employment opportunities and boosting economic growth in India. In India, there could be multiple dimensions of agribusiness in the form of pre and post-harvest, like food processing, contract forming, inputs industry, supply chain management, etc.

TABLE 1: ESTIMATED SIZE OF AGRIBUSINESS IN INDIA

| Sr. No. | Sectors | Estimated Growth (in Billions) | |
|---------|---------------|--------------------------------|-------------|
| | | 2010 (year) | 2020 (year) |
| 1. | Agriculture | 10000 | 17000 |
| 2. | Agri-business | 17000 | 36000 |
| 3. | Economy | 52000 | 140000 |

Sources: Data Monitor Agricultural Products in India.

Pertaining to the above table, there is both current and estimated growth size in the table, by which, we could understand that there would be huge potentiality of agribusiness relatively with other sectors. Furthermore, this sector seems to be growing at 10 % per annum. Globally, agribusiness much larger than agriculture. For instance, the ratio of agribusiness to agriculture segments in USA and Brazil is approximately ten and four, respectively. The corresponding ratio to India is estimated approximately two.

STATUS OF AGRIBUSINESS IN KARNATAKA

In the state of Karnataka, agriculture sector contribution stood at 12 or 13 % to GSDP. The GSDP stood at constant prices Rs. 780805 cr. In fact, after globalisation, this sector too affected by it and converted into corporate forming. Consequently, it is emerging as an agribusiness and promoting employment opportunities as well as value addition to products of agriculture. In this way, even in the state, many companies are coming forward to boost production of the sector including animal husbandry, horticulture, inputs, credit, insurance, sales and marketing, etc. Meanwhile, Govt. of Karnataka implemented several plans and schemes to promote agribusiness associated with food processing. In support of it, there are companies which big players in agribusiness as well as food processing like ITC, Nestle, Gujarat Ambuja, Britannia, Parle, Cargill India, etc. Agribusiness and Food Processing sector in the State has witnessed a steady growth. Exports have increased from Rs.5, 158 crores in 2010-11 to Rs.11, 231 crore in

2014-15 registering a Compounded Annual Growth of 21% (CAGR). In the state, agro-based industries set up across 30 districts and there are about 54,905 agro processing units with an investment of Rs.4,42,879 Lakhs have employed 3,24,148 manpower as on 31.03.2015. These are mainly in MSME sector.

POLICY SUPPORT RELATING TO AGRIBUSINESS IN THE STATE

Govt. of Karnataka has implemented policies regarding agribusiness and food processing. In this regard, it formulated several policies for development of agribusiness sector in the state.

TABLE 2: POLICIES PERTAINING TO AGRIBUSINESS IN KARNATAKA STATE

| Sr No. | Year of Implementation | Policies | Objectives of Policies |
|--------|------------------------|--|--|
| 1 | 2002 | Industrial promotion policy | Promoting agro food processing industries in the state. |
| 2 | 2011 | Integrated agribusiness development policy | Sustained development of agriculture and allied activities |
| 3 | 2015 | Agribusiness and food processing policy | Overall development of Agribusiness and Food Processing sector to give value addition to farm produce for the benefit of farmers |

Source: Karnataka Agribusiness & Food Processing Policy – 2015

Latest plan has been implemented for promoting agri-business in the state; it covers whole activities in terms of agribusiness including food processing. There is a need for integrating and promoting agribusiness in the field of horticulture, fisheries, food processing, ware housing and logistics, etc. Each of these sectors required to be under a unified policy for benefiting both stake holders and farmers. As a result, Govt. of Karnataka had implemented the policy in the year 2015. Certainly, it reflects several issues in terms of agribusiness in the state. This policy is covered with some aspects; which sheds light on scope and coverage of agribusiness. These aspects are like agricultural, dairy, horticultural, bio-technology, bio-informatics, medicinal and aromatic plants, food parks and quality certification in the entire value chain. Under the current plan, Govt. of Karnataka has outlined few objectives in consideration of agribusiness and food processing, they are:

- 1. To increase the income of farmers by enhancing value addition and bringing wastage down
- 2. To provide ample opportunities for direct and indirect employment generation
- 3. To create required post-harvest infrastructure (transportation, warehouse, and cold storage) in this sector
- 4. To promote higher flow of investments in to supply chain from farm to market
- 5. To augment the supply chain and infrastructure opportunity in rural area

In light of the above objectives, Government intends to achieve these objectives through the following strategies:

- Encouraging investments in the supply chain infrastructure to reduce post-harvest loss.
- Strengthening linkage between processing enterprises and Research & Development institutes.
- Fiscal incentives for setting up focused industrial clusters and food processing parks in potential food clusters.
- Encourage adoption of quality certifications, green and clean practices, energy efficient measures. Declaring the entire State as single zone for availing incentives and concessions. In this way, the Govt. has made some incentives in order to develop and promote the agribusiness sector and food processing in the state.

| | TABLE 3: INCENTIVES UNDER THE POLICY OF KARNATAKA AGRIBUSINESS & FOOD PROCESSING POLICY 2015 | | | | |
|-----|--|--|--|--|--|
| | Particulars | Karnataka Agribusiness & Food Processing Policy 2015 | | | |
| 1. | Investment Promotion Subsidy | Investment promotion subsidy @ 35% of the value of fixed assets (VFA) irrespective of zonal and promoter classification up to a maximum of Rs.65 Lakhs for MSME | | | |
| 2. | Exemption from Stamp Duty for MSME, Category A, B & C enterprises | Stamp duty to be paid in respect of (i) loan agreements, credit deeds, mortgage and hypothecation deeds executed for availing loans from State Government including VAT loan from C&I Department and / or State Financial Corporation, National Level Financial Institutions, Commercial Banks, RRBs, Co-operative Banks, KVIB/ KVIC, Karnataka State SC/ST Development Corporation, Karnataka State Minority Development Corporation and other institutions which may be notified by the Government from time to time for the initial period of five years only and (ii) for lease deeds, lease-cum-sale and absolute sale deeds executed by industrial enterprises in respect of industrial plots, sheds, industrial tenements by KIADB, KSSIDC, KEONICS, Industrial Co-operatives and approved private industrial estates shall be exempted @ 100% irrespective of promoter & zonal classification for MSME, Category 'A', 'B' & 'C' enterprises. | | | |
| 3. | Concessional Registration Charges for MSME, Cate- gory A, B & C enterprises | For all loan documents, lease deeds and sale deeds, the registration charges shall be at a concessional rate @ Rs.0.50 per Rs.1000 irrespective of promoter classification for MSME, Category 'A', 'B' & 'C' enterprises. | | | |
| 4. | Reimbursement of land conversion fee for MSME, Category A, B & C enter- prises | The payment of land conversion fee for converting the land from agriculture use to industrial use will be reimbursed @ 100% irrespective of promoter & zonal classification for MSME, Category 'A', 'B' & 'C' enterprises. | | | |
| 5. | Exemption from Entry Tax | MSME: 100% exemption for 3 years on plant and machinery and capital goods and 6 years for raw materials, inputs and component parts and consumables excluding petroleum products from the date of commencement of project implementation and from the date of commencement of commercial production respectively irrespective of zonal Classification. | | | |
| 6. | Subsidy for Setting up Effluent Treatment Plant (ETP) | One time capital subsidy to an extent of 75% of the cost subject to a maximum of Rs.50 Lakhs for MSMEs in respect of ETPs costing less than Rs.100 Lakhs. Further, One time capital subsidy to an extent of 50% of the cost of ETPs subject to a ceiling of Rs.100 Lakhs for Category 'A', 'B' & 'C' enterprises irrespective of zonal classification. One time capital subsidy to an extent of 50% of the cost of ETPs subject to a ceiling of Rs.200 Lakhs for setting up of Effluent Treatment Plants (ETPs) as a common facility in food parks, spice parks, sea food parks or a place where the cluster of food processing & Agribusiness enterprises are located irrespective of promoter and zonal classification. | | | |
| 7. | Interest Subsidy | Interest subsidy of 6% per annum on term loans will be provided to Micro Enterprises Irrespective of promoter classification. The period of interest subsidy is for 7 years irrespective of zonal classification. | | | |
| 8. | Exemption from tax on Electricity tariff | 100% exemption of tax on electricity tariff for the initial period of eight years irrespective of zonal classification | | | |
| 9. | Reimbursement of VAT to MSME & Category A, B & C Enterprises | MSME: 75% of net VAT will be reimbursed for a period of 5 years subject to a maximum of 100% of the Value of Fixed Assets irrespective of promoter & zonal classification to be Claimed on yearly basis. For Category 'A', 'B' & 'C' enterprises net VAT reimbursement will be to an extent of 60%, 70% & 80% respectively for a period of 5 years subject to a maximum of 100% of the Value of Fixed Assets irrespective of promoter & zonal classification to be claimed on yearly basis. | | | |
| 10. | Subsidy for technology adoption from recognized national Labs | 50% of the cost (max Rs.1 Lakh) for MSME irrespective of promoter classification. | | | |
| 11. | Market Fee Exemption | New Agricultural Produce Processing Industries are exempted from payment of market fee for a period of ten years in respect of purchases of agricultural produce by such industries. | | | |
| | Source: Karnataka Agribusiness & Food Processing Policy — 2015 | | | | |

Source: Karnataka Agribusiness & Food Processing Policy – 2015

In addition, Govt. of Karnataka is supporting the private sector to set up plant across the state by providing various incentives and also backing for bio-technology for boosting the growth of agriculture, etc.

SOME MEASURES FOR AUGMENTING OF THE AGRIBUSINESS IN THE STATE

Govt. of Karnataka has taken some measures in order to expand and develop the agribusiness sector. They are,

- Karnataka Woos Private Capital to Promote Agribusiness: Karnataka Govt. is having share of PPP in agribusiness regarding technology support for production, market development and agro-process sector, etc.
- 2. Declaring the Entire State as Single Zone: Agribusiness in the state is still at nascent stage and in order to encourage this sector; state has been declared as a single zone. By which, all incentives and concessions to be provided for the growth and development of agribusiness in all parts of state.
- 3. Single Window Clearance System: The govt. of Karnataka launched a single window clearance system, by which, projects are cleared in terms of agribusiness in the state.
- 4. Information and Knowledge Support Centres: Kannadigas from other countries showing interest regarding their field in agribusiness and food processing as well and receiving projects from them to be considered on priority and an exclusive land holding will have facilitated in this regard.
- 5. Facilitation Mechanism: Single window mechanism shall continue following with approach for improving ease of doing business in the state. Individual investors are provided with the sector specialist services for translation their investment intensions.

CONCLUSION

The government of Karnataka has launched several policies for promotion of agri-business in the state. Though agriculture contributing around 12 or 13 % to SGDP of the state, it has potentiality of ensuring food security associated with high yield and productivity. Since last decade, there has been tremendous growth being estimated in agriculture owing to globalisation impact with company's participation in to this sector. Meanwhile, Govt come up with policies for supporting the agribusiness so as to benefit both farmers and companies together. In this paper, there are some issues regarding potentiality of agribusiness in the state; thus, Govt. Latest plan "agribusiness and food processing-2015", which addresses many issues like, food security, supply chain management, inputs industry, infrastructure and opportunities under agribusiness in the state. Despite, this policy is recognising the potentiality but, there is still inadequate infrastructure in the state; which partly retarding the progress of this sector. However, agribusiness is one of the profitable sectors, it is bringing benefits and safeguarding the interest of farmers' community and companies; by which, govt. is striving to create favourable environment with policy support for augmentation of agribusiness in Karnataka state.

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