

Amit Shah floats seed cooperative, eyes bigger share in global trade

Our Bureau
New Delhi

Stressing on the need to provide farmers with quality seeds, Union Cooperation Minister Amit Shah on Thursday said the government aims to develop new varieties using traditional seeds to ensure they are not only on par with the world's highest yielding varieties, but also contain health benefits. Launching the newly established Bharatiya Bej Sahakar Samiti Ltd (BBSL), Shah said the share of India in the global seed trade is less than 1 per cent and that was confined to seed cooperative work strengthen the country's position.

distributed membership certificates.

The Minister said that BBSL has made a small beginning but it is to make a major contribution in India's seeds production, conservation, promotion and research efforts. He said that farmers who are left out of state-controlled seed chain development, can benefit by becoming members of local PACS, which will be roped in by BBSL, for seed production. "The entire profit made by this cooperative will be distributed among farmers directly into their bank accounts," he announced.

Of the 747 khal quintals seeds required annually, only 372 khal is available through organised retail, leaving an untapped potential for 415 khal (estimated value of ₹10,000 crore), for which farmers rely on their own crops and that of their neighbours.

Highlighting the potential of the cooperative sector in the seed business, Shah said the aim to grow its share from less than 1 per cent of certified seeds production to 33 per cent. BBSL will work in collaboration with ICAR, Central and State agricultural universities, and Krishi Vigyan Kendras (VKCs) as there is no competition with these organisations, the Minister said.

AID TO SMALL FARMERS

The BBSL has an authorised share capital of 500 crore and has established with an initial paid-up share capital of ₹250 crore, shares are being offered by IFCCO, Kibhoob, Nafed, National Co-operative Development Corporation, and National Dairy Development Board. The next step will be to launch primary agricultural credit societies (PACS) and other cooperative members. Shah unveiled the logo, website and brochure of BBSL, and

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