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ಪತ್ರಿಕೆಯ ಹೆಸರು : NAME OF THE NEWS PAPER: The Times of India : DATE: 23/9/20

Essential commodities bill gets nod in House

Traders Won't Attract Penalty For Big Stocks

TIMES NEWS NETWORK

New Delhi: Parliament on Tuesday passed the Essential Commodities (Amendment) Bill with Rajya Sabha approving this third farm sector-related legislation which seeks to remove commodities like cereals, pulses, oilseeds, edible oils, onion and potatoes from the list of essential commodities.

The provision will allow traders, exporters or big retailers to keep stocks of such items without attracting any penalty. The stock-holding limit — a tool to check the price of these commodities — will be imposed only in case of "extraordinary circumstances" such as war, natural calamities or in a situation of substantial price rise in order to protect consumers' interests.

The bill, which was passed by Lok Sabha last Tuesday, aims to remove fears of private investors of excessive regulatory interference in their business operations. After getting Presidential assent, the new amended law will replace the existing ordinance which was promulgated on June 5 like the other two farm bills — one on agri-market and the other on contract farming.

BID TO ATTRACT PVT INVESTMENT

Essential Commodities (Amendment) Bill, 2020

Key Provision: Remove commodities like cereals, pulses, oilseeds, edible oils, onion and potatoes from the list of essential commodities - it means the legislation will do away with the imposition of stockholding limits on such items except under 'extraordinary circumstances' such as war and natural calamities



HOW WILL IT HELP THE FARM SECTOR?

- Removal of stockholding limit will attract private investment into the farm sector as it will remove fears of investors of excessive regulatory interference in their business operations
- Private investment will be made for creating

infrastructure such as cold storage and warehouses, and modernising food supply chain

- It'll create competitive market environment and prevent wastage of farm produce that happens due to lack of storage facilities



WHAT ARE THE OBJECTIONS OF FARMER ORGANISATIONS?

- Price limits set for 'extraordinary circumstances' are so high that they are likely to be never triggered

- Big companies will have freedom to stock any amount of food commodities - it means they will dictate terms to farmers on prices of farm produce

Replying to the discussion on the bill before it was passed by the Upper House, junior minister for consumer affairs, food & public distribution, Danve Raosaheb Dadarao, said the amendment was required to prevent wastage of agri-produce due to lack of storage facilities. "The amendment will

create a positive environment not only for farmers but also for consumers and investors and will definitely make our country self-reliant," said the minister, adding that it will strengthen the overall supply chain mechanism of the agriculture sector.

Full report on www.toi.in