

PREFACE

“Agriculture is the art of life, for it feeds and sustains every living being on this planet.”

-Mahatma Gandhi

As the saying goes, “Necessity is the Mother of Invention”, accordingly to safeguard the interests of farmers and to provide fillip to the agri-business, the idea of Producer Companies emerged on the landscape of Indian corporate sector with the recommendation of Y.K. Alagh Committee in 2000 and it changed the serendipity of the agriculturists to a great extent. These companies were designed to bring together desirable aspects of the cooperative and corporate sectors for the benefit of primary producers, especially small and marginal farmer.

Producer Companies and even further Farmer Producer Companies (FPOs) became a focal point in the Union Budget 2023-24 too with Hon'ble Finance Minister emphasizing on the economic empowerment of women, stated that the 81 lakh Self Help Groups were formed by mobilizing rural women enabling them to reach the next stage of economic empowerment through formation of large producer enterprises or collectives with each having several thousand members and managed professionally.

In light of the rapid strides made by FPOs, exploring its various significant facets such as Incorporation, Organizational Structure and Administration, Taxation and Challenges facing them becomes paramount from both academic and research perspectives. In this regard, the Institute under the inimitable leadership of CS Pawan G. Chandak, Chairman, Professional Research and Publication Committee (PRPC) brought out the publication titled “Handbook on Producer Companies”.

I take this opportunity to convey my heartfelt gratitude to the experts of the ICSI Task Force on Producer Companies led by CS Prasad S. Takalkar who have made remarkable contribution in creating an edifice of wisdom by authoring various topics covered under the mentioned publication.

I place on record my appreciations towards Govind Krishna Agarwal, Assistant Director, Directorate of Academics under the guidance of Lakshmi Arun, Director, Directorate of Academics ICSI and stewardship of CS Asish Mohan, Secretary, ICSI in bringing out this publication.

I hope that this Handbook will act as the perfect guide for professionals in assimilating the essential dimensions of Producer Companies thus fueling their growth, strengthening the agricultural sector and ensuring sustainability.

However, considering the facts that there is always scope of improvement, it would be our esteemed privilege to have views and suggestions from our revered readers for further enrichment of this publication.

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The Institute of Company Secretaries of India

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