



# E - NEWS LETTER



Tuticorin Branch of Southern India Regional Council of The Institute of Chartered Accountants of India  
(Set up by an Act of Parliament)

June 2009

## Thoughts of Chairman



Dear Colleagues,

Greetings,

How do we evaluate ourselves? It is not our potential, rather the performance that counts. Being effective at work is more required than efficiency. We have to question ourselves. Have we brought any innovation at work to improve its efficiency?

We have identified a lot of concern areas, but what has been our contribution in resolving the same effectively?

When we take on higher responsibilities, we must display our leadership qualities as well. Apart from the right attitude, it is equally important to develop the right aptitude to learn more and upgrade our skills so that we will be able to enhance our potential. When our potential is displayed with the right attitude, our performance improves. When our potential is displayed with the right aptitude, our potential improves.

Only a person who has both the right attitude and aptitude will be able to grow consistently in professional life. In effect, aptitude shapes the professional and attitude shapes the person behind the professional. The pursuit of a good professional is to keep this cycle of potential and performance growing all the time. I honestly feel, with little more skill development and positive attitude we can do wonders.

With warm regards

CA B. Francis Amal George



# Why Green Revolution

The world's worst recorded food disaster happened in 1943 in British-ruled India. Known as the Bengal Famine, an estimated four million people died of hunger that year alone in eastern India (that included today's Bangladesh). The initial theory put forward to 'explain' that catastrophe was that there was an acute shortfall in food production in the area. However, Indian economist Amartya Sen (recipient of the Nobel Prize for Economics, 1998) has established that while food shortage was a contributor to the problem, a more potent factor was the result of hysteria related to World War II which made food supply a low priority for the British rulers. The hysteria was further exploited by Indian traders who hoarded food in order to sell at higher prices.

Nevertheless, when the British left India four years later in 1947, India continued to be haunted by memories of the Bengal Famine. It was therefore natural that food security was a paramount item on free India's agenda. This awareness led, on one hand, to the Green Revolution in India and, on the other, legislative measures to ensure that businessmen would never again be able to hoard food for reasons of profit.

However, the term "Green Revolution" is applied to the period from 1967 to 1978. Between 1947 and 1967, efforts at achieving food self-sufficiency were not entirely successful. Efforts until 1967 largely concentrated on expanding the farming areas. But starvation deaths were still being reported in the newspapers. In a perfect case of Malthusian economics, population was growing at a much faster rate than food production. This called for drastic action to increase yield. The action came in the form of the Green Revolution.

The term "Green Revolution" is a general one that is applied to successful agricultural experiments in many Third World countries. It is NOT specific to India. But it was most successful in India.

## What was the Green Revolution in India?

There were three basic elements in the method of the Green Revolution:

- (1) Continued expansion of farming areas;
- (2) Double-cropping existing farmland;
- (3) Using seeds with improved genetics.

## Continued expansion of farming areas

As mentioned above, the area of land under cultivation was being increased right from 1947. But this was not enough in meeting with rising demand. Other methods were required. Yet, the expansion of cultivable land also had to continue. So, the Green Revolution continued with this quantitative expansion of farmlands. However, this is NOT the most striking feature of the Revolution.

## **Double-cropping existing farmland**

Double-cropping was a primary feature of the Green Revolution. Instead of one crop season per year, the decision was made to have two crop seasons per year. The one-season-per-year practice was based on the fact that there is only natural monsoon per year. This was correct. So, there had to be two "monsoons" per year. One would be the natural monsoon and the other an artificial 'monsoon.'

The artificial monsoon came in the form of huge irrigation facilities. Dams were built to arrest large volumes of natural monsoon water which were earlier being wasted. Simple irrigation techniques were also adopted.

## **Using seeds with superior genetics**

This was the scientific aspect of the Green Revolution. The Indian Council for Agricultural Research (which was established by the British in 1929 but was not known to have done any significant research) was re-organized in 1965 and then again in 1973. It developed new strains of high yield value (HYV) seeds, mainly wheat and rice but also millet and corn. The most noteworthy HYV seed was the K68 variety for wheat. The credit for developing this strain goes to Dr. M.P. Singh who is also regarded as the hero of India's Green revolution.

## **Statistical Results of the Green Revolution**

- (1) The Green Revolution resulted in a record grain output of 131 million tons in 1978-79. This established India as one of the world's biggest agricultural producers. No other country in the world which attempted the Green Revolution recorded such level of success. India also became an exporter of food grains around that time.
- (2) Yield per unit of farmland improved by more than 30 per cent between 1947 (when India gained political independence) and 1979 when the Green Revolution was considered to have delivered its goods.
- (3) The crop area under HYV varieties grew from seven per cent to 22 per cent of the total cultivated area during the 10 years of the Green Revolution. More than 70 per cent of the wheat crop area, 35 per cent of the rice crop area and 20 per cent of the millet and corn crop area, used the HYV seeds.

**Contd... (Next Month Issue)**

## *Activity Report of June 2009*

<u>Date</u>	<u>Venue</u>	<u>Subject</u>
01, 03, 06, 07, 09 to 17, 20 and 21/06/2009	ICAI Bhawan	CPT Coaching Class
03/06/2009	ICAI Bhawan	Study Circle Meeting for Members-Exposure Drafts on "Income Tax" Led by CA.A.C.G.Venantius
15/06/2009	ICAI Bhawan	Managing Committee Meeting
17/06/2009	ICAI Bhawan	Students Seminar on "How to write CPT Exam"
17/06/2009	ICAI Bhawan	Study Circle Meeting for Members - "Set off & Carry forward of losses under the Income Tax Act" Led by CA.G.Monoj Rodrigo
19/06/2009	VVD School, Tuticorin	School Students Career Counseling Programme
19/06/2009	ICAI Bhawan	Study Circle Meeting for Members - "Computation of Capital Gains & Survey Search & Seizure" Led by CA.H.Raman
22 to 26/06/2009	ICAI Bhawan, SIRC, Chennai	ITT Faculty Development Training Programme attended by Tuticorin Branch ITT Faculty
24/06/2009	ICAI Bhawan	Teleconference on Legal Compliance aspects relating to Non-Profit Organisations with Special Reference to I.T Act and F.C. R. Act" & " Art of Preparation of Project Reports with Reference to availing term loan and working Capital
27/06/2009	ICAI Bhawan, Salem	National Seminar on Direct Taxes Organized by Salem Branch of SIRC of ICAI attended by Tuticorin Branch members
29/06/2009	ICAI Bhawan	Study Circle Meeting for Members-Exposure Drafts on "Proposed Amendments to IFRIC 14" Led by CA.A.C.G.Venantius

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