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18.Mahyco

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Rank 18

Controversies hit market share

Troubles erupted last July when the Maharashtra government passed an order to ban the sale of Mahyco's Bt cotton seeds in the state. The ban came close on the heels of reports about the artificial shortage of Bt cotton seeds being created, allegedly by the company, in the market leading to seeds being sold in the black market at more than twice the government stipulated rates. This has affected Mahyco's revenues with a loss of almost of 21 percent as compared to the previous year.

Dr Bharat Char, lead, biotechnology, Mahyco is very hopeful of the pipeline of transgenic crops that are currently being researched at Mahyco. He says, "Mahyco has a herbicide tolerant cotton variety in the late stages of development. Roundup Ready Flex is currently in the final stage of regulatory approval and will be launched in the next 1-2 years. We added a single gene to BGII that makes it resistant to herbicide, and hence farmers can easily protect the crops weeds. It will also help them maintain their fields more easily and result in less loss of nutrients and tillage."

Scientists are also working on developing drought and salinity tolerant varieties by using both traditional breeding techniques and biotech approaches. Additionally they are in early stages of producing virus and fungi resistant crops such as cotton, chilly and okra. Simultaneously, work is in progress for developing varieties that will increase fertilizer efficiency thus reducing the amounts required by the farmer and subsequently the costs associated with it.

Mahyco, through public private initiatives in India, Philippines and Bangladesh had developed a Bt brinjal variety. Currently, in India, a moratorium has been placed on this crop since three years, thus putting the future of this crop in jeopardy. However field trials for the same have been done in Bangladesh and the data is being evaluated separately. In the Philippines too, biosafety reviews for Bt brinjal are currently underway. If those prove successful, the crop will be introduced in those countries in the next few years.

With growing acceptance of BGII, Mahyco has started phasing out BGI seeds. In the future, Dr Char opines more research on how to increase productivity by adopting the right agronomic practices that can allow mechanized harvesting will be key.

Company: Mahyco
Business: Production of seeds for GM crops, field crops, vegetables and transgenic
Revenue: 2013 `246 crore