

Slower approvals a hurdle in bringing new products to India (SYNGENTA)

RELEASED ON 14/02/13 (DD/MM/YY)

Syngenta AG, the world's largest agrochemical company, said the sluggish regulatory environment in India was discouraging introduction of new products into the country.

"The slowdown in regulatory approval process is something we hope the policy makers will pay more attention to," said Davor Pisk, Chief Operating Officer, Syngenta.

The \$14.2-billion Swiss firm has been struggling for the past 78 months to get a rice fungicide – di-fenoconazole and propiconazole — registered in India.

Similarly, another Syngenta product – Ampligo – an insecticide used for cotton and pulses has been waiting for approval since March 2010.

"There is a great difficulty in registering the mixtures and active chemical ingredients, which discourages new product investments. We like to see a change in policy," Pisk told Business Line on the sidelines of a CII event.

The rapidly growing Indian presents a huge potential for Syngenta, where the company has seen major growth both in its agrochemical and seeds business.

In 2011-12, Syngenta's revenues grew 22 per cent to Rs 2,539 crore in India, one of the fast growing markets.

The recent acquisition of Belgian firm, Devgen, would boost Syngenta's hybrid rice portfolio in India and "give us a leadership position in the rice breeding technology" Pisk said.

"The Devgen brand will continue to exist in India in the foreseeable future."

Syngenta, which is planning to bring its genetically-modified corn into the Indian market, is closely observing the developments in the crop biotechnology arena here.

"We believe in the technology, which is widely adopted in other parts of North America and South America and the Philippines.

"This will benefit the Indian growers and is demonstrably safe.

"We don't see any reason why it should not be available in India," Pisk said.

SOURCE The Hindu Business Line