

MCX conferred award for CSR project

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MUMBAI (Commodity Online): India's largest commodity bourse by volumes, Multi-Commodity Exchange of India Ltd (MCX) was conferred with the FICCI Socio Economic Development Foundation (SEDF) CSR Award – 2009 for its flagship CSR project, Gramin Suvidha Kendra (GSK), a joint initiative with India Post.

The GSK project was independently assessed by Grant Thornton and Partners in Change and the model later presented the jury chaired by Dr Abid Hussain, former ambassador to the US. GSK is a unique example of Public Private Partnership (PPP) and showcases how the vast network of India Post can be leveraged to disseminate spot and future prices information to farmers through rural post-offices, thus empowering farmers to adopt a market-oriented cropping / selling / warehousing strategy.

On receiving the award, Lamon Rutten, MD & CEO, MCX said, "MCX leverages its domain strengths to develop business-driven CSR projects with an aim to create a sustainable and comprehensive process of rural development. GSK exemplifies MCX's initiatives to bridge the urban-rural divide by equipping Indian villages with market mechanisms and empowering the farmers."

The GSK project was adjudged the winner in the "Exemplary Innovation Promoting CSR" category. Anand Sharma, union minister for commerce and industry, Government of India presented the award to Rutten on Monday.

Farmers can also use GSK centres to get high-quality farming inputs (e.g., seeds, fertilisers, and pesticides) and expert on-field advice on the usage of the inputs. Currently, GSK operates from 22 centres, spanning 5 states, 2219 villages, and touches the lives of over 7000 registered farmer members, through 358 branch post offices.

Paresh Tewary, Director, FICCI - Socio Economic Development Foundation and corporate Social Responsibility said, "MCX is creating value through its professionally run GSK project, which fosters inclusive growth by ensuring that the benefits of commodity exchanges reaches the farmers. The project is commendable as the model is replicable, scalable and sustainable."

The GSK model has won many awards and accolades including NASSCOM Social Innovation Honours-2010, 5th BSE CSR Award, 'Golden Peacock' CSR Award, Sankalp Award for Agriculture and Rural Innovation and others. Amongst other CSR activities, MCX has also teamed up with Rotary International, Tata Energy Resources Institute (TERI), M. S. Swaminathan Research Foundation (MSSRF), Indian Society for Agri-business Professionals (ISAP), Shetkari Sanghatana & various farmers bodies in India, Maharashtra State Agricultural Marketing Board (MSAMB), Kerala State IT Mission (KSITM), Tata Tele Services Ltd. (TTSL) and other associations.