



39th ANNUAL CONFERENCE ON AGRICULTURAL MARKETING

29th October to 1st November 2025

Venue: School of Economics, University of Hyderabad, Hyd.



ORGANISED BY
SCHOOL OF ECONOMICS, UNIVERSITY OF HYDERABAD
Gachibowli, Hyderabad - 500046

and

INDIAN SOCIETY OF AGRICULTURAL MARKETING
PJT Agricultural University Campus, Rajendranagar, Hyderabad - 500 030

The Indian economy relies heavily on agriculture, with over 48 percent of the population depending on it for employment and livelihoods. India ranks as the third-largest agro-based economy globally, showcasing a wide array of climatic, socio-economic, and geographical conditions. The agricultural sector plays a vital role in maintaining buffer stocks; however, small and marginal farmers face significant challenges in marketing their products within rural areas. The agricultural sector necessitates the establishment of structured and functional markets that are preferably situated in proximity to farming communities. This approach is essential to stimulate growth, enhance employment opportunities, ensure remunerative pricing, and foster economic prosperity in rural villages. Additionally, an effective mechanism for the direct procurement of agricultural products from farmers' fields is imperative. Such a mechanism would facilitate robust linkages between agricultural production, retail distribution networks, and the food processing industry.

The government has implemented a several reforms, policies, and legislative measures aimed at eliminating intermediaries and enhancing the share of farmers in consumer expenditure. Notable initiatives include the Agricultural Produce Market Committee (APMC) Acts, the Contract Farming Act, the Electronic National Agriculture Market (E-NAM), Farmer Producer Organizations (FPO), and Cluster-Based Business Organizations (CBBO), all designed to aid farmers in marketing their products at competitive prices.

The primary challenge remains the need to ensure improved market facilities and sustainable market linkages, particularly for small and marginal farmers. To address these pertinent issues, the 39th Annual Conference on Agricultural Marketing, organized by the School of Economics, University of Hyderabad and Indian Society of Agricultural Marketing (ISAM) with collaboration of Maulana Azad National Urdu University and ICAFI University, is scheduled to take place from October 29 to November 1, 2025. This conference will focus on the following sub themes:

1. Value Chains in Food Grains, 2. Nature and Dynamics of Commodity Markets
3. Dynamics of Regional Markets and Public Policy Interventions, with particular emphasis on Telangana Agricultural Marketing in Telangana State.

The main objective of the conference is to bring out a policy document on agricultural marketing through a thorough discussion at various levels throughout the event. This comprehensive four-day conference will include two memorial lectures, two panel discussions, a round table meeting, and a number of technical sessions.

Distinguished scholars from international, national, and regional backgrounds, along with academicians, directors of various market boards, market practitioners, farmers, representatives from seed and fertilizer companies, members of farmer producer organizations (FPOs), bankers, and other professionals from national institutions and government agencies will actively participate in this event. Prof. R. S. Deshpande will deliver the Presidential Address at the Conference. The conference will discuss the following themes. -

- 1. VALUE CHAINS IN FOOD GRAINS**
- 2. NATURE AND DYNAMICS OF COMMODITY MARKETS.**
- 3. DYNAMICS OF REGIONAL MARKETS AND PUBLIC POLICY INTERVENTIONS,
WITH SPECIAL REFERENCE TO AGRICULTURAL MARKETING IN TELANGANA STATE**

GUIDELINES FOR PAPER WRITERS

THEME 1: AGRICULTURAL VALUE CHAIN

Ensuring high and sustainable growth in the agricultural sector of the country remains an important policy concern owing to various inherent weaknesses like fragmented and dispersed farm holdings, dominance of marginal and small farmers and their poor access to market and institutional finance, etc. Agri-Marketing platforms like e-NAM, and corporate retailers like Reliance fresh, Blinkit, Big Basket, etc., have helped the agricultural producers to connect themselves to the consumers directly or through intermediaries, but mostly to large producers and in a very limited way. The agricultural markets in India are largely found as fragmented, with less scope for value addition, dominated by a large number of intermediaries leading to high marketing costs towards transferring the produce from farmers to producers, and thereby resulting in a poor share of producers in the consumer's price. This is probably because small and marginal farmers are generally not very enthusiastic to sell their produce at distant located agricultural mandis due to small marketing surplus generation on their farm leading to high marketing cost for them and therefore, they prefer to sell to local traders at sub-MSP price.

Further, realization of the importance of collectivization of farmers, especially small & marginal farmers, and aggregation of their farm produce has encouraged the Govt of India, NABARD, SFAC and many other

organizations to support the formation of very good number of Farmer Producer Organizations (FPOs) across all the states of the country. Also, the rapidly growing market for high-value food products is creating an opportunity for farmers to expand their business by joining one or the other commodity specific value chains which is either taking care of either of or both the “forward” activities of wholesaling and retailing, etc and “backward” activities of production through institutional arrangements such as contract farming and formal or informal producers’ associations.

However, it is now being realized that some of the constraints related to marketing and availability of institutional credit being faced by small farmers can be addressed to using value chain approach that can bring various actors viz., producers, traders, processors and financial institutions together to ensure that all the processes starting from mobilization of input to production to distribution and marketing results into reduced transaction cost and increases competitiveness of entire commodity value chain. The value chains for most of the agricultural and allied activities are in very initial stages and yet to be developed, though value chains for perishable commodities like milk, fruits and vegetables, etc., are slightly better developed.

Although literatures are available on value chains of some agricultural commodities being strengthened in India, more in-depth studies on various dimensions of agricultural value chains are necessary not only to establish the credibility, replicability and policy ready approaches of such near established value chains but also the studies exploring the potential for creating value chains for commodities which are yet to experience it.

1. **Commodity specific value chain** – Studies aimed at identifying the nature of value chain, whether producer driven, buyer driven or facilitator driven, and studying the superiority and sustainability of the existing value chain and its actors over the traditional supply or value chain of the commodity.
2. **Competitive Advantage of Value Chains:** Studies comparing various value chains existing for a particular commodity or across various commodities in different states/ regions in terms of inclusiveness, efficiency and competitiveness and sustainability.
3. **Financing Agricultural Value Chains:** It is observed that some Farmer Producer Organizations (FPOs) have started performing the role of many of the actors of a specified value chain by acquiring one or many of the important licenses necessary to carry out the farm business like input dealership, seed license, pesticide license, FSSI license, GST license and Mandi license. A good number of FPOs have also availed cash credit or working capital limit from banks, NABKISAN and other NBFCs. However, as of now, there is no specific or exclusive banking or financial product available which is meant to finance entire ‘Agriculture Value Chain (AVC)’. Study of any such existing financial product or developing an innovative financial product which can take of credit need of the entire value chain either as working capital product or a composite product meant to take care of block as well as working capital requirement.
4. **Industrial Model of Value Chain in agriculture:** Studies on systematic analysis of all the components of a value creation process by an organization which may include external supply system to obtain raw material, internal processes within the organization to take of the production and finally distribution of the produced/manufactured products to different markets.

Issues for the consideration of paper writers.-

1. Share of marketing cost by each stakeholder in the supply chains of different commodities
2. Infrastructure, technology and logistic support in the supply chain of different commodities
3. Impact of supply chain on farm economy and food security
4. Measures to improve the efficiency of supply chain models with reference to cereals and pulses
5. How supply chain efficiency impacts inflation, losses due to calamities, gluts and food wastage
6. Role of regulated markets (APMCs), FPOs and e-nam in supply chain

THEME 2: NATURE AND DYNAMICS OF COMMODITY MARKETS

In India, the commodity futures trading began in 2003 for a basket of agricultural and non-agricultural commodities, following the recommendations of the K. N. Kabra Committee (1994) and National Agriculture Policy (2000). Notably, the average daily turnover (buy or sell side) grew from ₹ 1,970 crores in 2004-05 to ₹ 58,298 crores in 2011-12. Since 2013, the commodity futures market has notched up, languished, and settled at ₹ 32,894 crores in 2020-21. In 2015–16, several pro-market policies were implemented to integrate the spot and futures markets and liberalize agricultural marketing systems, including the establishment of the electronic National Agriculture Market (eNAM), options trading, the entry of a new category of participants, such as mutual funds, the application of disruptive technologies in agriculture, and the promotion of agri-tech start-ups (Chand,

2012; Expert Committee, 2018). The government of India tried to “overcome systematic inefficiencies, encourage disintermediation, and promote new marketing models” (Argade, Laha, and Jaiswal, 2021) through private sector participation in the agriculture market infrastructure development and alternative marketing, specifically for futures trading and farmers’ markets (Chand, 2017). These initiatives eventually resulted in the Agricultural Produce and Livestock Marketing (Promotion & Facilitation) Act, 2017, which sought to eliminate the Agriculture Produce Market Committees (APMCs) and establish an alternative marketplace for smallholders through a hybrid farmer organization named FPOs.

Against this backdrop, agricultural commodity derivatives market has had been subject to whims and fancies of policymakers, that sapped suspension on more than half-a-dozen active futures contracts in December 2021 and the suspension continues until March 2026. So, the market is reeling under an existential crisis and the agricultural commodity derivative exchanges, notably, the National Commodity and Derivative Exchange, has been struggling to withstand the test of time. With a few commodities open for options trading, the market sentiment remains muted, and producers do not find a trusted marketplace platform for price discovery and price risk management. Arguably, the merger of SEBI-Forward Markets Commission, the then commodity derivative market regulator until August 2015, has yet to produce desired results or outcomes for agricultural commodity derivatives market and make the market sentiment tethered to the agricultural futures market.

So, a few moot issues need to be answered in view of the coming conference organized by the Indian Society of Agricultural Marketing: how has the agricultural commodity derivatives market fared post-merger of the SEBI-FMC? What are the pluses and minuses of regulatory convergence for the agricultural futures market? What regulatory and exchange-level actions are needed to revive and rejuvenate the market for buoying up liquidity, trading volume, and stakeholder participation, especially commodity producers and commercial users?

Promises and pitfalls of the regulatory convergence

Direct Market Access (DMA) to Foreign Portfolio Investors (FPIs) in the exchange-traded commodity derivatives by the Securities and Exchange Board of India (SEBI) is a welcome move that can encourage domestic exchanges to offer benchmarked contracts to FPIs and infuse liquidity and notch up institutional participation in commodity derivatives market. This move can be a positive outcome of the regulatory convergence. It is worth mentioning that the convergence has effectuated in equities and commodities after the Forward Markets Commission merged with the SEBI in 2015. There are positives of regulatory convergence.

Pluses

First, regulatory convergence has brought regulatory harmonization through consistency and complementarity. This has enhanced openness through integrating the global derivatives market, fortified conflict management between the exchanges and their members, reduced impact costs, and improved product and market development. The convergence has also firmed up the autonomy of the clearing houses in guaranteeing market participants’ performance and mitigating the (credit) default and systemic risks in derivatives markets. Though the convergence helped in liberalizing and improving the derivative market structure, conduct, and performance, the impact of regulatory convergence on commodity derivatives is yet to be examined. Why is this important? It is worth noting that commodity derivatives market reported a 10% and 7% CAGR in turnover (market breadth) and open interest (market depth) from 2015-16 to 2021-22. In contrast, for the corresponding periods, the CAGR of turnover and open interest in equity derivatives reached 71% and 25%, respectively. Therefore, this is imperative to find the commonalities and differences in the contours of overarching regulation, viz. net-worth criteria for membership, institutional participation, margining, risk management, and penalty structures for commodity and equity derivatives markets. Some pitfalls of convergence are also observed. First, the net-worth criteria for membership should receive the regulator’s attention. The exchanges in the United States and China follow a unified membership structure, where the institutional trading cum clearing member and professional clearing member supply an additional deposit. However, India’s derivatives market is yet to follow a unified membership, and that, too, liquid net-worth criteria for membership requires a re-look.

Second, investment limits on institutional participation, viz., mutual funds and FPIs, are a significant impediment to market development. A maximum holding period of 30 days for most commodities discourages institutional participation. Also, the maximum exposure of 10% in one commodity is too restrictive for mutual funds participating in exchange-traded commodity derivatives.

Third, the margin load for equity derivatives is 20- 21% of the traded contract value. In comparison, it is higher for commodity derivative contracts as pre-expiry or tender period margin and delivery margin (for compulsory delivery) constitute the total margin load of 35-40%.

Fourth, the peak margin imposed on equity and commodity derivatives participants aims to ensure a performance guarantee for participants. However, peak margin snapshots are taken at random intervals, making it impossible to accurately assess and maintain margin shortfalls. As margin requirements go up beyond banking hours, it is challenging to maintain intra-day additional margins.

Fifth, trading margin and price limit should be correlated, and that estimate can differ for equities and commodities. However, there is no such measure adopted by domestic exchanges.

Sixth, the Initial margin load may require a re-look. The CME Group, for example, charges 25-50% of initial margins as intraday margins. In comparison, 100% of the initial margins, including Standard Portfolio Analysis of Risk plus exposure margin, are charged by domestic exchanges.

Seventh, for market-wide position limit violation, penal charges for equity derivatives have a cap of 1% of the value of the increased position subject to a minimum of ₹ 5,000 and a maximum of ₹ 1,00,000. Such a limit is not in place for commodity derivatives, and intraday position limit violations can attract total penal charges.

Issues to focus:

1. Why commodity markets in India are languishing even after so many years of existence? What is the progress and performance of commodity markets? Whether the commodity markets served their intended purpose most importantly price discovery? If not, why and how can we improve their performance?
2. How can there be integration and linkage between spot and future markets? How does ENAM and other digital marketing infrastructure help such integration?
3. How far Farmers Producer organisations (FPOs) could participate in commodity markets and extent of the benefit farmers could gain through FPO participation?
4. It is often said that commodity markets especially of derivatives have been subject to policy uncertainty. Measures like Direct Market Access (DMA) to Foreign Portfolio Investors (FPIs) in the exchange-traded commodity derivatives have also been taken. In 2015, Forward Market Commission (FMC) is merged with SEBI. There are positives and negatives of this merger. Paper writers may chart out policy changes in this area over time and the impact thereof. Specific questions like
 - a. how has the agricultural commodity derivatives market fared post-merger of the SEBI-FMC?
 - b. What are the pluses and minuses of regulatory convergence for the agricultural futures market?
 - c. What regulatory and exchange-level actions are needed to revive and rejuvenate the market for buoying up liquidity, trading volume, and stakeholder participation, especially commodity producers and commercial users?
5. What are the global practices and policies in commodity markets and how far India can adopt them?
6. In conclusion, the regulator should empower its commodity derivatives department and gain autonomy and independence for aligning evidence-based recommendations with commodity derivative products and market development.

THEME 3: DYNAMICS OF REGIONAL MARKETS AND PUBLIC POLICY INTERVENTIONS WITH SPECIAL FOCUS ON TELANGANA AGRICULTURAL MARKETS

A regional agricultural market in India is a localized market place or trading hub where agricultural commodities are bought and sold within a specific geographic region. These markets cater to the agricultural produce of particular states, districts, or agro-climatic zones, ensuring efficient distribution within a defined area. They function as an integral part of India's agricultural marketing system, influenced by regional crop patterns, soil types, climatic conditions, and consumer demand. India's regional agricultural market dynamics are shaped by diverse agro-climatic conditions, policy interventions, and supply chain efficiencies. In North India (Punjab, Haryana, UP), wheat, rice, and sugarcane dominate, supported by strong MSP mechanisms, while West India (Maharashtra, Gujarat, Rajasthan) relies on cotton, pulses, and oilseeds, with prices fluctuating due to erratic monsoons and global trade. South India (Andhra Pradesh, Karnataka, Tamil Nadu, Telangana, Kerala) is known for rice, spices, and plantation crops, with markets driven by exports and state policies, whereas East and Northeast India (West Bengal, Bihar, Assam, Odisha, Northeast states) focus on rice, jute, and tea but suffer from weaker infrastructure and fragmented markets. Price dynamics are influenced by MSP versus market prices, inadequate supply chain infrastructure, trade policies, weather variability, and international price movements, with government interventions like stock limits and subsidies playing a role in market stabilization. Future trends include digitalization through e-NAM, diversification into horticulture and value-added products, and a growing emphasis on climate-resilient farming practices to ensure long-term agricultural sustainability in India.

Agricultural marketing in India has several grey areas referring to a situation where there is a lack of clarity, regulation, often leading to potential exploitation of farmers, price manipulation or environmental concerns, primarily due to regulatory ambiguities, lack of transparency, and inefficiencies in the system. The dominance of middlemen and commission agents lead to price manipulation and reduces farmers' earnings, as their roles and commissions are often unregulated. Price discovery remains opaque, with farmers lacking real-time market data, leading to disparities across different regions. While APMC regulations were meant to protect farmers, they often act as monopolies, restricting free trade and preventing farmers from accessing better prices outside designated mandis. Contract farming, though promising, remains uncertain due to weak enforcement and unequal bargaining power between small farmers and large agribusinesses. Digital marketing platforms like e-NAM have potential, but low awareness, connectivity issues, and logistical challenges limit their reach. The Minimum Support Price (MSP) mechanism, while beneficial for some crops, creates market distortions and leaves many farmers outside its protective scope. Additionally, the absence of standardized grading and quality benchmarks allows traders to manipulate prices, further disadvantaging farmers. Dependence on informal credit sources also operates in a grey area, trapping many farmers in high-interest debt cycles. Lastly, inconsistent policy implementation across states and political interference hinder reforms, making it difficult to establish a fair and transparent agricultural marketing system. Addressing these issues requires a combination of policy clarity, market infrastructure improvements, and farmer-centric reforms to ensure equitable market access.

The agricultural markets of Telangana exhibit a complex interplay of regional dynamics and public policy interventions, shaping the economic prospects of farmers and traders alike. As a state with diverse crop production, including rice, cotton, and maize, Telangana's agricultural market structure is influenced by APMC-regulated mandis, private trading networks, and emerging digital platforms such as e-NAM, Agri tech sand box and Adex (agriculture data exchange). However, challenges such as price volatility, infrastructure gaps, soil degradation, loss of fertility, high input cost and low crop prices, no proper MSP for the end crops, high debt level of farmers and improper irrigation facilities continue to hinder market efficiency and equitable price realization. Public policy initiatives including Rythu Bandhu for direct financial support and Rythu Bima for farmer insurance, Soil health card scheme, subsidy seed distribution, farm mechanization, Rastriya krishi vikas yojana, rain-fed area development scheme, under national mission for sustainable agriculture, NFSA, agriculture technology management agencies, PM kisan maan dhan yojana are more or less being implemented to improve agricultural condition. Other initiatives like Public private partnership, agriculture value chain transformation (improving the chain from farm to consumer), Adex and Agri tech sandbox have played a crucial role in stabilizing farm income and distribution. Additionally, government procurement through Minimum Support Prices (MSP) has provided price security, though it sometimes leads to market distortions and inefficiencies. The push for market liberalization, contract farming, and Farmer Producer Organizations (FPOs) aims to empower farmers by improving collective bargaining and reducing transaction costs. Moreover, leveraging technology such as AI-driven price forecasting, block chain for transparency, digital trading platforms, can further enhance market efficiency and integration. However, sustainable market growth also depends on addressing climate risks, particularly given Telangana's dependence on irrigation projects like Kaleshwaram. Moving forward, policy reforms must focus on strengthening infrastructure, ensuring better price discovery mechanisms, and enhancing farmer participation in markets, ultimately fostering a resilient, competitive, and sustainable agricultural economy in Telangana. These issues are to be discussed and find some solution for market efficiency in Telangana state. Paper writers may choose the subject related to the theme and focus on the following issues with reference to the Telangana state.

The Main Issues for discussion:

- i. Procurement operations for cereal crops in Telangana and their impact on farm income
- ii. How far the marketing efficiency in regulated markets is influencing market arrivals
- iii. Performance of various marketing schemes related to farmers income
- iv. Assessment of market network in the context of area expansion and crop diversification
- v. Policy frame to integrate the local markets with upcountry and overseas markets

INSTRUCTIONS FOR PAPER WRITERS:

- Papers should be original in their findings and prepared exclusively for the conference in accordance with the guidelines provided under each theme.
- Papers should not normally exceed ten pages, typed in double space on one side of A-4 size paper.
- Summaries of the papers not exceeding 350 words should be submitted before 30th July 2025.
- On receipt of acceptance of abstract, authors have to submit the full papers before 15th September 2025.
- Papers should bear name and addresses of the authors below the title of the paper.
- All text/figures / graphs in the paper should be given in black and white.
- Only one paper will be accepted from each author, on any one of the themes.
- Papers written within the given frame of the themes and supported by data will only be considered for the conference.
- Papers running beyond 10 pages, and with long summaries, not relevant to the themes and submitted beyond the due date will not be accepted.
- Abstracts/full papers should be submitted by using web link:** <https://forms.gle/JZcNdiHDA9hJtrf7>
- Contact for Any Queries: Phone/WhatsApp: 91 9140504565 **Mail id:** acam39hecu@gmail.com
- Details of the Conference schedule will be provided to all the paper writers whose papers are selected for presentation

REGISTRATION FEES* (INCLUDING GST):

	INR
Teachers / Researchers / Scientists (with Accommodation):	6,000
Teachers / Researchers / Scientists (without Accommodation):	5,000
Research Scholars (with Accommodation):	5,000
Research Scholars (without Accommodation):	4,000
Students (with Accommodation):	4,000
Students without accommodation:	3000
Agri-startups/Corporates:	10,000
International Participants:	200 (= US \$)

Payment Gate way: <https://payuoh.uohyd.ac.in/>

* Registration fees include the conference kit, access to sessions, accommodation, food, and local hospitality from the afternoon of **29 October 2025** till morning of **2nd November 2025**.

Registration Link: <https://forms.gle/VQj39z3KgvUfTWqt6>

IMPORTANT DATES:

Abstract submission Deadline: 30th June 2025

Notification for acceptance of abstract: 30th July, 2025

Registration Starts: 30th July, 2025

Registration closes: 15th September, 2025

Last date for the submission of full paper: 31st September, 2025

We sincerely hope that all the paper writers will adhere to the given conditions.

SCHOOL OF ECONOMICS:

The School of Economics (SoE) at the University of Hyderabad, which began its journey as a Department of Economics in 1979, has grown into a prestigious hub for economic education and research. Over the years, the school has remained committed to high-quality teaching and pioneering research, earning recognition as a Centre of Advanced Study (CAS) Phase-1 by the University Grants Commission. Adding to its recent achievements, the school is ranked within the 501-550 range in Economics and Econometrics by the QS World Rankings of Global Universities for 2024 and 2025, solidifying its position as a leading global institution for higher education in economics.

The school offers a range of comprehensive academic programs, including the Integrated Master's (I.M.A.), M.A. in Economics, M.A. in Financial Economics and Ph.D. in Economics, designed to provide students with a solid foundation in both theoretical and quantitative analysis. A research-driven institution, the school partners with leading Indian and global organizations and has a faculty renowned for their significant contributions to diverse fields of economic study. Alumni of the school have not only excelled academically but have also made significant contributions to various fields, including civil services and the corporate world.

The University of Hyderabad was established in 1974 with Professor Gurbaksh Singh as its first Vice Chancellor. Over the years, it has emerged as a leading Centre for excellence in teaching and research with 12 different Schools and 46 Departments or Centers. Currently the University has about 400 faculty members, and over 1000 non-teaching staff. About 5000 students (both Indian and International) are studying in this university. The university offers about 150 different programs leading to Integrated Masters (5-years), Masters (2-years), and Doctoral degrees.

The University is recognized as an Institute of Eminence (IoE) by the University Grants Commission. The University of Hyderabad was awarded 'Grade A++' by the National Assessment and Accreditation Council (NAAC) in 2022. The University of Hyderabad has been ranked 801- 850 in the QS World University Rankings of 2025. It has been ranked 25th in India overall and 17th among universities by the National Institutional Ranking Framework in 2024. The University has been ranked 4th among Government Universities by India Today in 2024.

INDIAN SOCIETY OF AGRICULTURAL MARKETING

Indian Society of Agricultural Marketing (ISAM) is a distinguished professional body comprising of agricultural economists and marketing specialists, established in January 1986. Since 1987, ISAM has been publishing the "Indian Journal of Agricultural Marketing;" a reputed publication in the field. The primary objectives of ISAM are to promote the studies in social and economic issues associated with agricultural marketing to enhance the technical competence of professionals in the field, and conduct independent or collaborative research and addressing contemporary challenges.

In addition to its research initiatives, ISAM organizes periodic seminars, conferences, workshops, study tours, and training programs aimed at strengthening agricultural marketing practices. The society also undertakes developmental activities and honors outstanding researchers and professional achievements through awards. Each year, ISAM organizes national-level Annual Conference, bringing together experts and practitioners from across the globe to present research findings on thematic issues.

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