

CHAPTER II : History Growth and Development of Tea Industry
in West Bengal.

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Next to Assam, the second largest tea growing state in India is West Bengal. The state accounts for 24 per cent of total area under tea and contributes 21 per cent to the total production of India.

The tea gardens in West Bengal are located in the two northern districts of Darjeeling and Jalpaiguri. In terms of tea growing areas, West Bengal has three tea growing zones, viz. Darjeeling, Terai and Dooars. Darjeeling produces the most distinctive and the finest tea in the world though its annual production has been to a little over 14 million kg.

The tea gardens located at the foot hills of the Himalayas, in Darjeeling and Jalpaiguri districts constitute the Terai and Dooars tea growing districts in West Bengal. Some estates in West Dinajpur have been grouped with Terai and a small tea growing area in Cooch Bihar with the Dooars.

2.1 A Short History of the Tea Industry in India

Tea had its genesis in China centuries ago and almost throughout the 19th Century she had virtual monopoly of tea production. China was the only supplier of tea to Europe up to the end of the 18th century. ^{The city of} Canton was the only port open to ^{the} foreign ships.¹

The East India Company or John Company, as it was often called, had been granted a monopoly of oriental trade in 1660 and it was the greatest trading monopoly that had ever been granted in the world.²

The first recorded tea plantation in India was in 1780, when a few bushes from Canton in China were planted in Calcutta. These did not survive long, either for want of culture or due to weather or soil conditions. Serious thoughts were given in 1788 to the cultivation of tea as a commercial proposition in India to replace the expired monopoly of tea trade in China. Bihar and Cooch Bihar were found to be suitable for tea cultivation. Assam still then, did not come under the administration of the East India Company. It was not, however, until the annexation of Assam in 1826 that earnest attention was given to this direction.

The East India Company lost its trading monopoly of China in 1833. This sudden alteration of the situation made it indispensable for the Government of the U.K and British India to establish tea plantation industry in India. But as

regards tea industry in China the company was simply a buyer, it knew very little about where and how tea was grown and prepared. Actually tea was collected by the Chinese merchants from the distant villages. The Company was buying tea and silk from the merchants in exchange of tea and silk.³

To overcome this situation, in 1833 Lord William Bentick, the then Governor General of British India, appointed a Tea Committee to consider the question of introducing tea plants to be supplied from China, and to decide the most suitable place in India where to grow it. Subsequently, a Government experimental farm was opened at Sadiya with seeds brought from China. Later, another experimental garden was opened at Chabua planted with Assam indigenous seed which was discovered during the Burma expedition.

In the beginning, tea production in India had been carried out under Government auspices and mostly on an experimental basis. Assam Tea Company was formed in 1839. Tea cultivation in India advanced from the experimental to a more extensive and commercial ground by the formation of Assam Tea Company. By 1860 there were more than 50 private enterprises engaged in the production of tea. The cultivation of tea soon spread from the confines of the Brahmaputra Valley to Darjeeling in 1850 and to Chachar and Sylhet (now in Bangladesh) in 1865. Dooars saw its first tea estate in 1876. Tea cultivation started in Chittagong (now in Bangladesh) and

Chattanooga during the period 1862-67. The tea cultivation was also started in many districts in India, wherever there was little hope of success. The lure of tea and dreams of quickly acquired fortunes thereafter attracted a mixed bag of adventurers, with little tenacity or commitment to nurse this industry. After a decade of rough weather prudently established enterprises consolidated the foundations of an industry that was meant to last.

2.2 History of Tea Industry in West Bengal

Among the three tea growing regions of West Bengal, viz. Darjeeling Hills, Terai and Dooars, the cultivation of tea started first in ^{the} Darjeeling Hills. The China plants which reached Darjeeling about the end of 1835 were later added to by indigenous Assam Plants and were in the gardens of Dr. Campbell, the Superintendent, and Dr. Withecombe, the Civil Surgeon. Some were also grown at Letong by Major Crommelin of the Engineers. In 1852 a Mr. Jackson reported that these first experiments were doing well.⁴

By 1856 the industry had advanced from the experimental to a more extensive and commercial stage. In that year the Alubari tea garden was opened by the Kurseong and Darjeeling Tea Company, and another on the Lebong Spur by the Darjeeling Land Mortgage Bank. In 1859 the Dhutaria garden was started

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by Dr. Brougham and between 1860 and 1864 four gardens, at Ging, Ambutia, Takdah and Phubsering were established by the Darjeeling Tea Company, and the gardens at Takvar and Badamtam by the Lealong Tea Company. Other gardens which were started at this early period were those now known as Makaibari, Pandam and Steinthal Tea Estates. All these estates are situated in the hills, but about the same time the Planters began to turn their attention to the Terai, where experimental plantations had already been started. Here, in 1862, the first garden was opened out at Champta, near Khaprail by Mr. James White, who had previously started the Single estate near Kurseong. By the end of 1866 more gardens had been opened at Terai.⁵

By 1861, on the eve of the International Exhibition in London of 1862, 22 tea estates sprang up. They received a total grant of 21,865 acres, of which 3251 were under tea, and already 43,03,000 tea plants had been planted, 42,600 lbs. of tea and 20,000 lbs. of coffee manufactured and 2,534 labourers employed.⁶

The Table 2.1 shows the progress of tea in Darjeeling between 1861 and 1951.

Table 2.1 shows how rapidly tea gardens in Darjeeling improved in yield per acre and total production. By the end of 1866, i.e., only ten years after the establishment of the industry on a commercial basis, there were 39 gardens with a

Table 2.1

Statistics of tea in Darjeeling, 1861-1951

Year	No. of tea gardens	Total area in acres under tea	Approx. yield in lbs.	Average yield in lbs. per acre
1861	22	3251	42600	13
1866	39	10392	433715	42
1867	40	9214	582640	63
1968	44	10067	851549	85
1969	55	10769	1278869	119
1970	56	11046	1689186	153
1972	74	14503	2938626	203
1973	87	15695	2956710	188
1974	113	18888	3927911	208
1981	155	28367	5160316	182
1985	175	38499	9090500	236
1891	177	45585	10910487	239
1895	186	48692	11714500	241
1901	170	51724	13535537	262
1911	156	51488	14250615	277
1921	168	59005	14080946	239
1931	169	61178	20496481	335
1941	136	63173	24815216	393
1951	138	62580	29283499	468

Source : Data compiled from Hunter, W.W. 'A Statistical Account of Bengal', Vol.X (Reprint in India) Delhi, 1974, p.165, Dash, A.J. Bengal Gazetteers, Darjeeling 1947, p.114. Mitra, A.K. Census of India 1951, Vol.VI, Part IA (West Bengal, Sikkim and Chandernagore) Report, Calcutta, 1953, p.266.

little over 10,000 acres under cultivation, and production of over 433,000 lbs. of tea. In 1870, there were 56 gardens with 11,000 acres under cultivation yielding nearly 17,00,000 lbs. and in 1874 the number of gardens increased to 113, the area under cultivation to 18,888 acres, the production to 39,28,000 lbs. In other words between 1866 and 1874 the number of gardens under tea was almost exactly trebled, the area under cultivation increased by 82 per cent, while the production of tea multiplied nearly ten times and yield-rate per acre increased by nearly five times.

Since then the industry progressed steadily at least up to 1895. By the end of 1895 there was 186 gardens with 48692 acres under cultivation and production of 11,714,500 lbs of tea. Thus between 1874 and 1895 the area under cultivation of tea increased by 158 per cent and production by 198 per cent.

Prices fell greatly between 1896 and 1901 and many gardens were no longer able to work at a profit. A few gardens were closed and some gardens merged with others. By the end of 1901 the number of gardens were reduced to 170 and further to 156 by the end of 1911. Between the period 1901 and 1911 the total area under the cultivation of tea decreased to 51488 acres from 51724 in 1901, but the total production of tea showed a little upswing tendency as the per acre yield rate improved a little bit during that period.

Data on growth of tea industry in Darjeeling district shows that during the last 30 years period, 1921 to 1951, the growth rate was very much less than in the preceding 30 years period. Between the period 1921 to 1951, the area under tea increased by only 6 per cent and production increased by nearly 108 per cent. Thus during this period in spite of slow rate of expansion in the area under tea the total production was doubled. This is due to impressive growth in rate of yield per hectare, which increased by nearly 69 per cent during that period.

2.2.1 Tea Industry in Jalpaiguri District

Jalpaiguri District was formed in 1869 after the annexation of Bhutan Dooars from the Bhutia in 1864-65. This portion of the Dooars within the district of Jalpaiguri was called Western Dooars. The portion of the Dooars in Assam annexed earlier was called Eastern Dooars. The Western Dooars is about twenty two miles in width and about seventy miles in length from the Teesta to the Sankosh Rivers from the East to the West. It is a flatland traversed by numerous streams and full of forests with patches of cultivated areas in between.⁷

According to the District Gazetteer and Gruning's report the first garden was opened at Gazaldoba in Western Dooars by Mr. R. Haughton in 1876, who was one of the pioneers of tea

industry in the Darjeeling district. The district record shows that Dr. H.P. Brougham took the first lease of 996 acres in Nazaldoba on 16.2.1876. He opened a tea garden in this area employing one Tichard Haughton who appears to be the Pioneer tea Planter in the Jalpaiguri district.⁸

Subsequently, many gardens were established at Fulbari and Bagrakote, and by 1876 thirteen gardens were started. The China type of bush was first planted and it was not until some time later that the greater merits of an Assam-China hybrid of Assam and Manipur indigenous varieties were realized.

The progress of tea industry in Jalpaiguri district during the period between 1874 to 1951 is illustrated in Table 2.2.

Table 2.2
Statistics of tea in Jalpaiguri, 1874-1951

Year	No. of tea gardens	Total area in acres under tea	Approx. Yield in lbs.	Average yield in lbs per acre
1874	1	-	-	-
1881	47	5,637	-	-
1891	79	35,683	-	-
1901	235	76,403	31,087,537	407
1911	191	90,859	48,820,637	537
1921	131	1,12,688	43,287,187	384
1931	151	1,32,074	66,447,715	503
1941	189	1,31,770	94,604,450	718
1951	158	1,34,473	1,37,194,660	1,020

Source : Mitra, A.K. Census of India 1951, Vol. VI, Part 1A (West Bengal Sikkim and Chandernagore), Report, Calcutta, 1953, p.263.

Table 2.2 shows that soon after a tea estate had developed to a certain extent it was likely to be absorbed in a bigger limited Company, so that although the acreage increase the number of separate tea estates was remained low to improve efficiency of organisation and economy of costs. The average yield per acre had progressively increased during the period 1901 to 1951, except in 1921.

Between the period 1901 to 1931 area under cultivation of tea increased by nearly 73 per cent and production increased by nearly 114 per cent. After 1931 there had been very little increase in the acreage under tea indicating that almost all exploitable land had already been utilised and plantation was approaching optimum level. However, in spite of little expansion in area between the period 1931 to 1951, the production was doubled, this was due to improvement in average yield per acre by dint of good management and organisation.

2.3 Growth & Development of tea industry in West Bengal, 1951-1990.

So far, we have discussed the progress of tea industry in the two districts of West Bengal viz. Darjeeling and Jalpaiguri during the pre-independence period. Due to non-availability of data we could not present separately

progress of tea in the Terai. The figures of Terai is included in the figures of Darjeeling.

Now we have attempted to present the growth and development of tea industry in West Bengal during the post-independence period. The growth pattern is measured in terms of number of tea gardens, area under tea, production and average yield per hectare. We have also compared the position of West Bengal with other tea growing regions of India.

2.3.1 Number of Tea Gardens

The number of tea gardens established in West Bengal and other tea growing regions of India is presented in Table 2.3.

Table 2.3 shows that during the last 40 years period, (1951 to 1990), the number of tea gardens in West Bengal increased by 51, out of which the maximum number of new tea gardens established in the Terai, very few new tea gardens were established in Darjeeling hills and Dooars.

In contrast to this, the number of tea gardens in Assam increased by 63 during the same period of time. The highest number of tea gardens were established in South India during the post-independence period. Over the past 40 years period (1951 to 1990), 7019 new tea gardens were established in South India. Out of which major gardens established were of

Table 2.3
Number of Tea gardens in India, 1951-1990

District/ State/Region	1951	1961	1971	1980	1984	1985	1986	1987	1988	1989	1990 [*]
Darjeeling	-	99	97	103	102	102	102	102	102	102	102
Terai (a)	-	47	48	48	53	63	62	69	73	82	82
Dooars (b)	-	155	151	154	156	158	158	159	162	163	163
West Bengal	296	301	296	305	311	323	322	330	337	347	347
Assam Valley	785	744	750	777	808	844	844	845	848	848	848
North India ^{**}	2,305	2,521	2,517	2,561	2,594	2,650	2,927	2,937	2,948	2,936	2,933
South India ^{***}	3,909	6,978	9,498	10,829	10,879	10,887	10,894	10,902	10,905	10,920	10,928
All India ^{****}	6,214	9,499	12,015	13,390	13,473	13,537	13,821	13,839	13,853	13,856	13,861

(a) Including West Dinajpur.

(b) Including Cooch Behar.

* Figures are provisional.

** Including all tea growing areas in North India.

*** Including all tea growing areas in South India.

**** Including all tea growing areas in India.

Source : Tea Statistics - 1990-91, Published by Tea Board, Calcutta, p.4.

small size. The sizewise classification of the tea gardens in West Bengal, Assam and South India is given in Table 2.4.

Table 2.4
Sizewise classification of tea gardens
1990
(Figures in
hectars)

District/ State/ Region	Up to 8.09 hec- tares	Above 8.09 hec- tars up to 50 hectars	Above 50 hec- tars and up to 100 hectars	Above 100 hec- tars and up to 200 hectars	Above 200 hec- tars and up to 400 hectars	Above 400 hec- tars	Total
Darjeeling	-	3	12	36	31	7	89
Terai	10	2	5	13	18	11	59
Dooars	5	5	4	13	47	83	157
West Bengal	15	10	21	62	96	101	305
Assam Valley	12	61	90	136	186	203	688
South India	10,488	188	43	57	108	35	10,919

Note : The figures for tea estates will not tally with the no. of tea estates in Table 2.3 because of nonexistence/non-reporting of the tea estates still being registered with tea board.

Source : Tea Statistics - 1990-91, Published by Tea Board, Calcutta, pp.18-19.

It can ^{be} seen from the above table that 96 per cent of the estates in South India is of the size group of up to 8.90 hectares. 33 per cent of the tea estates in West Bengal and 30 per cent in Assam are of above 400 hectares.

2.3.2 Area Under Tea

The growth of area under tea in different tea growing regions of India over the past 40 years, with 1951 as a base year, is presented in Table 2.5 and Table 2.6.

It can be immediately seen from the table 2.5 and 2.6 that the increase in area under tea in West Bengal is much lower than that in Assam and also below the all India average except in Terai. The area under cultivation of tea in West Bengal rose by 27.13 per cent over a period of 40 years, 1951 to 1990. i.e., 0.52 per cent annually. The increase is 47.98 per cent i.e., one per cent annually in Assam and 31.47 per cent or 0.70 per cent annually in the whole of India during the same period.*

The area under cultivation of tea in South India expanded at a very slow rate. The increase recorded is 10.71 per cent or 0.26 per cent annually over the period, 1951 to 1990.

In contrast to this, the area under cultivation in the Terai region rose by 58.83 per cent, i.e., 1.19 per cent annually over the same period of time.

Data on annual growth rate in area as shown in Table 2.6 reveals that during the sub-period, 1971-1980, the rate of expansion under the cultivation of tea decreased in all tea growing regions of India except in Darjeeling and South India. This is due to the depression of tea in international market,

Table 2.5

Area under Tea in India-1951-1990

(Figures in hectars)

District/ State/Region	1951	1961	1971	1981	1985	1987	1990	% Increase over 1951
Dooars	54,609	54,756	59,485	63,418	65,816	66,422	67,760	24.00
Darjeeling	16,569	18,605	18,245	19,239	19,804	20,012	20,065	21.00
Terai	8,402	9,344	10,769	11,314	12,395	13,096	13,345	58.83
West Bengal	79,580	82,705	88,499	93,971	98,015	99,530	1,01,170	27.13
Assam Valley	1,55,674	1,62,367	1,82,325	2,03,038	2,15,117	2,25,783	2,30,363	47.98
North India*	2,48,593	2,56,928	2,82,729	3,09,066	3,25,290	3,36,570	3,41,004	37.17
South India**	68,247	24,301	73,787	74,563	73,676	74,765	75,559	10.71
All India***	3,16,840	3,31,229	3,56,516	3,83,629	3,98,966	4,11,335	4,16,563	31.47

* Includes all tea growing areas in North India

** Includes all tea growing areas in South India

*** Includes all tea growing areas in India.

Source : Appendix-I.

Table 2.6

Annual growth rate of area
1951-1990 (in percentage)

District/ State/Region	1951-'60	1961-'70	1971-'80	1981-'90	1951-'90
Dooars	-0.02	0.79	0.54	0.66	0.55
Darjeeling	1.14	-0.29	0.53	0.42	0.49
Terai	0.96	1.48	0.64	1.66	1.19
West Bengal	0.34	0.67	0.55	0.74	0.62
Assam Valley	0.40	1.04	0.96	1.27	1.00
North India	0.32	0.87	0.80	0.99	0.81
South India	0.81	-0.04	0.17	0.13	0.26
All India	0.43	0.67	0.67	0.83	0.70

Source : Appendix-I.

prices fell down and many gardens were closed down. However, the position to some extent was recovered in the next sub-period i.e., 1981 to 1990. But apparently the growth rate in area under the cultivation of tea in all tea growing regions of India is more or less stagnant and it was less than one per cent annually in every decade over the past 40 years period 1951 to 1990.

In short, when compared, the rate of expansion of area under the cultivation of tea West Bengal lagged behind that of Assam and all India average. One Important reason for this poor rate of expansion possibly was the impact of the West Bengal Estate Acquisition Act, 1953 under section 6(3) of the

Act, about 29,000 hectares of land belonging to tea estates and constituting 29 per cent of the total area under tea cultivation in the state was vested with the State Government. An analysis of the seven year development plans submitted by the tea gardens indicates that the estate are left with very little suitable land for the extension plantation. The estimated area currently available with the estates is as under :

Table 2.7

Area available under the cultivation of Tea

District	Area available			% to the current area under tea		
	A	B	A + B	A	B	A + B
Darjeeling	1360	1273	2633	7.0	6.0	13%
Terai	868	836	1704	7.0	6.0	13%
Dooars	3164	3659	6823	4.7	5.4	10%
West Bengal	5392	5768	11160	5.4	5.8	11%

Note : A = Area immediately available.

B = Area that would be made available after reclamation & development.

Source : North Bengal Yellow Pages, 1991, published by 'BIRDS EYE' Publication Division, Siliguri, p.38.

2.3.3 Production of Tea

The growth of production of tea in different tea growing regions of India over the past 40 years, 1951 to 1990 is presented in Table 2.8 and 2.9.

Table 2.8

Production of Tea in India
1951-1990

(Quantity in thousand kg.)

District/ State/Region	1951	1961	1971	1981	1985	1987	1990	% increase over 1951
Dooars	63,994	66,898	80,840	100,251	121,956	116,229	114,124	78.34
Darjeeling	7,639	10,107	10,293	12,226	12,921	12,099	14,499	84.96
Terai	6,376	9,253	12,954	15,782	22,494	21,289	21,130	231.40
West Bengal	78,158	86,258	104,087	128,259	157,371	149,617	149,735	91.58
Assam Valley	150,370	182,311	223,665	305,130	352,538	363,739	388,181	158.15
North India*	233,525	273,305	332,331	437,790	514,295	518,373	545,106	133.43
South India**	51,874	81,092	103,137	122,637	141,867	146,878	175,232	237.80
All India***	285,399	354,397	435,468	560,427	656,162	665,251	720,338	152.40

* Includes all tea growing areas in North India.

** Includes all tea growing areas in South India.

*** Includes all tea growing areas in India.

Source : Appendix I.

Table 2.9
Annual Growth Rate of Production
1951-1990
(in percentage)

District/ State/ Region	1951-'60	1961-'70	1971-'80	1981-'90	1951-'90
Dooars	-0.11	1.70	2.61	1.30	1.49
Darjeeling	2.57	-0.05	2.11	1.72	1.59
Terai	3.79	2.61	2.05	2.96	3.12
West Bengal	0.99	1.61	2.50	1.56	1.68
Assam Valley	1.94	1.52	3.00	2.44	2.46
North India	1.58	1.50	2.81	2.22	2.20
South India	4.57	2.24	2.43	3.63	3.17
All India	2.19	1.68	2.72	2.54	2.40

Source : Appendix I

It can be seen from the above two tables that the production of tea in West Bengal has moved up by 91.58 per cent, i.e., 1.68 per cent annually over the last 40 years period, i.e., from 1951 to 1990. When compared, this growth rate with that of other tea growing regions of India, it is found that West Bengal lagged behind Assam, South India and also the all India average. The growth in production was recorded 158.15 per cent i.e., 2.46 per cent annually in Assam and 152.40 per cent, i.e., 2.40 per cent annually in the whole of India over the same period of time.*

The tea gardens of South India recorded the highest rate of growth in production. It was 237.80 per cent, i.e., 3.17 per cent annually over the period from 1951 to 1990.

Although in respect of growth in production, West Bengal lagged behind Assam, South India and all India average, Terai tea growing region however is ahead of Assam and all India average both in terms of absolute growth and annual growth rate in production. Production of tea in the Terai rose by 231.40 percent i.e., 3.72 per cent annually over the period, 1951 to 1990. This due to higher yield rate in the Terai compared to that in Assam and all India.

The movement of the yield per hectare in different tea growing regions of India is presented in Table 2.10 and 2.11.

Table 2.10
Average yield per hectare (in kg.)
1951-1990

District/ State/Region	1951	1961	1971	1981	1985	1987	1990	% incre- ase over 1951
Dooars	1172	1222	1354	1581	1853	1750	1684	43.69
Darjeeling	473	543	564	635	652	605	723	52.85
Terai	759	990	1203	1395	1815	1626	1583	108.56
West Bengal	982	1043	1176	1365	1606	1503	1480	50.71
Assam Valley*	966	1123	1227	1503	1631	1611	1685	74.43
North India**	939	1064	1175	1416	1576	1540	1599	70.29
All India***	901	1070	1221	1461	1641	1617	1729	91.90

* Includes all tea growing areas in North India.

** Includes all tea growing areas in South India.

*** Includes all tea growing areas in India.

Source : Appendix I

Table 2.11
Annual Growth Rate of Yield
1951-1990

District/ State/Region	1951-'60	1961-'70	1971-'80	1981-'90	1951-'90
Dooars	-0.09	0.90	2.05	0.63	0.93
Darjeeling	1.45	0.25	1.57	1.31	1.09
Terai	1.47	1.21	1.40	1.27	1.90
West Bengal	0.08	0.98	1.93	0.81	1.06
Assam Valley	0.07	0.48	2.02	1.15	1.44
North India	0.09	0.63	2.00	0.91	1.37
South India	3.29	2.28	2.25	3.49	2.90
All India	0.75	1.00	2.03	1.70	1.69

Source : Appendix I

It can be immediately seen from the above two tables that the yield rate in the Terai has recorded a modest rise. It rose by 108.56 per cent, i.e., 1.90 per cent annually over the last 40 years period from 1951 to 1990. This growth rate of yield is above the all West Bengal average, Assam and all India average but below the South India average. The increase in yield rate was 50.71 per cent, i.e., 1.06 per cent annually in West Bengal, 74.43 per cent i.e., 1.44 per cent annually in Assam and 91.90 per cent i.e., 1.69 per cent annually in all India over the same period of time.*

In contrast to this, the yield rate in South India increased by 205.13 per cent, i.e., 2.90 per cent annually over the period 1951 to 1990.

Thus, although area under the cultivation of tea in South India did not expand significantly, production growth rate recorded a modest rise because of higher yield rate compared to that of any other tea growing regions of India.

2.4 Summary

The progress of tea industry in West Bengal during the post independence period is more or less stagnant. In respect of production of tea in West Bengal lagged behind other tea growing regions of India. Availability of land for extension of tea area in West Bengal having been identified as a major constraint, it would not be out of place to mention that the loss of planted areas in estates bordering rivers due to erosion is no less a significant constraint and demands urgent preventive measures. Moreover, in view of the very perceptible changes in the climatic pattern and recurring phenomenon of draught in the Terai and Dooars regions, it is imperative to establish an irrigation grid through the harnessing of numerous rivers and streams flowing through the tea growing areas of North Bengal.

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* We have used the following formula to find out the annual growth rate of area under tea, production and yield per hectare.

$$g = \left(\sqrt[n]{\frac{A}{P}} - 1 \right) \times 100$$

Where,

A = Value of variable in final year.

P = Value of variable in initial year.

n = Number of years.

g = Compound annual rate of growth (percentage).