



# Transforming the Food Economy of India – An international platform to showcase, connect & collaborate in the Food sector:

Posted On: 27 FEB 2017 12:50PM by PIB Delhi

**Smt.Harsimrat Kaur Badal**, Union Minister of Food Processing today had a luncheon meeting with Ambassadors and High Commissioners of leading food processing and food retailing countries to share with them the investment opportunities available in India in the food processing sector.

Speaking at the session **Smt.Harsimrat Kaur Badal** said “Recently, the Government of India has allowed 100% FDI in marketing of food products produced and manufactured in India. This initiative has opened up vast opportunities for international companies to invest in India in the food processing manufacturing, supply and marketing. Additionally, attractive incentives have been established by state and central governments to include capital subsidies, tax rebates, and reduced custom and excise duties. Increasing focus is also being given to supply-chain related infrastructure, such as cold storage, abattoirs and food parks. The whole idea is to spur greater growth in the food processing sector and transform Indian food economy as well as connect farmers with the value chain to increase their returns”.

During the interaction, the Minister also invited the countries to partner with World Food India 2017 - a three day flagship event being organized by Ministry of Food Processing Industries from 3-5 Nov 2017 at New Delhi. The event will focus on showcasing achievements and opportunities of the Indian Food Processing Sector and fostering maximum investment commitments. The event will also provide a platform for exhibiting innovative products and manufacturing processes, showcasing the entire value chain of food processing industry with a vision to leverage innovation, technology, development & sustainability of the sector.

Speaking at the occasion, **Shri Avinash K Srivastava, Secretary, Ministry of Food processing Industries** said “With increasing disposable income and changing consumer preferences in India, processing, retail and e-commerce are the sectors where the opportunity lies. Over the past two years, the Government of India has taken a number of policy decisions to spur vibrant growth in the food processing segment. With a progressive policy outlook, we will offer full support towards new collaborations and greater investment. Given that the right framework is in place, a closer interaction is required between Indian and Global food & beverage sector and this platform will be provided by World Food India 2017.”

**Shri J P Meena, Special Secretary, Ministry of Food processing Industries** said, “India already has all the requirements for a head-start in the food-processing industry. Basic materials such as food grains, pulses, vegetables, meat and fish can be sourced locally. What is required is an integration and collaboration across players in the value chain, to garner mutual benefits. We are hopeful that investments resulting from opening up of the FDI policy will further help build up the required infrastructure in the food processing sector thus reducing wastages and integrating farmers to the markets”. The interaction was attended by Ambassadors from Royal Danish Embassy, Embassy of France, Embassy of Republic of Korea, Royal Netherlands Embassy, Embassy of the Republic of Poland along with senior representatives from Canadian High Commission, Embassy of People’s Republic of China, Embassy of the Federal Republic of Germany, Embassy of the republic of Indonesia, Embassy of Italy, Embassy of Japan, Embassy of the Democratic People’s Republic of Korea, High Commission of Malaysia, Embassy of Mexico, Embassy of Spain, Embassy of Switzerland, Embassy of the United Arab Emirates, New Zealand High Commission, Embassy of Belgium, Embassy of the Federative Republic of Brazil and Embassy of the United States of America. The representatives appreciated the Ministry’s initiative of organizing ‘World Food India 2017’, including its timely announcement and expressed keen interest in partnering with the mega event.

MJPS

(Release ID: 1483348) Visitor Counter : 200

