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Government announces investment of Rs. 6,000 crore to create infrastructure for food processing

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By **Guest** | November 2, 2017



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In an interview taken by a leading news website, the Minister said that she wants to transform India’s food economy and double farm incomes by bringing in the best global technologies.

She said that in order to increase the processed food production in India to 30% from the current 10%, the government will be spending Rs. 6,000 crore over the next three years to

create the infrastructure which will leverage investments worth Rs. 31,000 crore and also introduce schemes like Pradhan Mantri Kisan Sampada Yojana.

Explaining more about the Rs. 65,000 crore investment commitment that came ahead of the World Food India event, she further added “First we brought in a Rs. 2,000 crore corpus fund to provide cheaper credit. We also brought incentives in terms of taxes and import duties. The other thing we brought in was transparency in the whole procedure. Those who want to make use of the Sampada (scheme) grants do not have to grease palms. We have removed the government interface and made it all online, so someone from South (India) does not have to come running here to apply. Then we worked to create the markets and (allowed) 100% FDI (foreign direct investment). We have also worked to create a cold chain grid.”

She also explained that food processing industry will not only play a pivotal role in doubling of farm incomes but will also help in job creation as in mega food-park, a large number of women are employed. Besides processing it will also help reduce wastage and make food available for more people at reasonable prices.

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