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Palladium India elevates food processing units through PMFME scheme backing

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By **Shraddha Warde** | January 30, 2024



Transforming Futures Palladium India Elevates Food Processing Units through PMFME Scheme Backing

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In the tranquil town of Kendrapara, Odisha, Ranjan Kumar nurtured a dream to start his own Bakery Industry, a venture that would not only fulfil his entrepreneurial aspirations but also contribute to the thriving food industry. Little did he know that the journey ahead would be a rollercoaster of challenges and triumphs!

In July 2022, Ranjan took the plunge and founded Kaalki Corporation, an enterprise focused on the production of bakery products. Armed with determination, he infused his 24 years of experience in the food and chemical sector to establish a unit that would bear his mark.

But his entrepreneurial journey wasn't so easy. For Rajan, the initial hurdle was securing the necessary capital investment. His vision needed financial backing. At that point, the PM Formalisation of Micro Food Processing Enterprises (PMFME) Scheme emerged as a beacon of hope for Rajan. The scheme aims to formalise and support micro-food processing enterprises by providing them with training, capacity-building support, seed capital, and credit linkages. The Director of Industries, Odisha, Cuttack is the State Nodal Agency for implementation of the Scheme in Odisha.

He came to know about the PMFME Scheme through GM, DIC Kendrapara serving as the District Nodal Officer for the scheme. But applying for the scheme was a whirlwind process. Rajan received the support of Palladium India, the State Project Management Unit supporting SNA for the implementation of the PMFME scheme in Odisha, in his endeavour to secure a loan and get a subsidy under the scheme.

Rajan secured a bank loan from UCO Bank amounting to Rs. 66,50,000 and also got the benefit of a subsidy amounting to Rs 10 lakhs. This financial boost enabled him to acquire the essential machinery needed to scale his business. Kaalki Corporation's products found their way strategically into local stores, retail outlets, and wholesale channels in Kendrapara and Jagatsinghpur districts in Odisha. Today the corporation is operating at a per-day production capacity of 1500 kg helping Rajan generate a daily profit of Rs 2000. Under the PMFME scheme, Rajan will be undergoing the Entrepreneurship Development Programme (EDP) training on essential aspects of starting and running a food processing business.

Rajan is now aiming to expand his market reach by leveraging the power of social media platforms, websites, and e-commerce channels. His dream is to tap into international markets

by introducing an additional processing line for the export of cookies.

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