

Our Initiatives

Food Processing Fund

Government of India (GoI) has accorded top priority for the development of the food processing industry in the country and accordingly in reply to the debate on General Budget in Lok Sabha on 18 July 2014, the Finance Minister had announced setting up of a Special Fund of Rs. 2000 crore in NABARD to make available affordable credit to agro-processing units being designated as Food Parks. The corpus of the Fund designated as Food Processing Fund, will be utilized by NABARD for financing establishment of designated Food Parks notified by Ministry of Food Processing Industries, GoI, and also for financing individual food processing units in these designated Food Parks.

NABARD has sanctioned 12 projects (10 Mega Food Parks and 2 individual processing units) involving a term loan component of Rs.464.49 crore. Against this, an amount of Rs 91.20 crore was disbursed as on 28.02.2017.

The sanctioned mega food park projects envisage development of 745 acres, creation of 1.48 lakh MT capacity of dry warehouses, 0.81 lakh MT of silo storage, 9.57 MT/h of Individual Quick Freezing, 2040 MT of controlled ripening capacity & 36.50 MT of pulping and aseptic packing of fruit pulps etc.

The Mega Food Parks would provide diversified and much needed core processing infrastructure for the common use of the food processing units to be established therein.