

'Food processing to get \$10-bn FDI in 2-3 years'

THE FOOD PROCESSING sector will attract investments worth at least \$10 billion in the coming two to three years, riding on reforms initiated by the government, Union minister Harsimrat Kaur Badal said on Thursday. "I estimate that over the next 2-3 years there should at least be a 10 billion dollar investment in the food processing sector in India," Badal told *PTI*. She was speaking on the sidelines of the India Economic Summit organised by the World Economic Forum in partnership with CII here. The minister said foreign direct investment (FDI) in the country's food processing sector has risen by 40% since last year. "There has been a 40% increase in the inflow of FDI to the food processing sector from last year to this year. In fact the first two months of this financial year (April-May) there's already been a \$200 million inflow," she said.