

Press Release

FSSAI backed Oak Analytics bags the First Prize in Start Up Award at the World Food India 2017

New Delhi, Nov 05, 2017: Oak Analytics bags the First Prize in Start Up Award at the World Food India 2017. Oak Analytics has taken an innovative approach to improve food safety in India. Based on the discovery by Indian Nobel laureate Dr. CV Raman, Oak has combined spectral analysis with artificial intelligence and machine learning techniques to move expensive laboratory testing into the field for instant molecular authentication.

Mentored and supported by FSSAI, Oak conducted hundreds of verification tests at FSSAI approved labs and major Industry partners. This low-cost, very advanced, quick and non-invasive technology has potential to reduce losses worth billions of dollars due to food fraud globally.

It is estimated that globally, food fraud costs the global food industry \$30 - \$40 Billion annually. As per a Europol Press report, in just the first four months of this year, EUR 230 million worth of fake food and beverages were seized by European authorities. Despite efforts by the government, food adulteration and food fraud are some serious issues in India as well.

Current solutions to tackle food fraud rely on expensive and time-consuming laboratory testing or on ineffective packaging counter measures. The device from Oak Analytics, named RAMAN, provides inspectors and brand owners with a fool proof and instant method of field testing products for adulteration and counterfeiting.

With a low-cost pay-per-use model, Oak Analytics aims to address the \$1.2 Billion Rapid testing market, which is a part of the larger \$12 Billion Food testing market.

The startup awards at World Food India attracted 150 applications, from which 20 were shortlisted. The top 3 companies were then selected by a pool of evaluators

from the food industry and investment community, based on a final pitch before a high-powered panel of experts, investors and food CEOs.

The top 3 winners also include Intello Labs for developing computer vision based solutions for agriculture problems, and YCook for developing technology that extends the shelf life of food without any additives or preservatives.

The startup awards have been instituted by the Ministry of Food Processing in collaboration with CII and Yes Bank. The awards were given by Hon'ble President of India Shri Ram Nath Kovind, in presence of Smt Harsimrat Kaur Badal, Minister of Food Processing Industry during valedictory function held today.

During the award ceremony, Hon'ble President said "*One of the startups selected has adapted Raman Spectroscopy, the discovery of India's very own Nobel prize winning scientist Dr. C V Raman, into a low-cost hand-held device that can instantly detect food adulteration. This technology can save billions in food fraud.*"

Aligned with Government's initiative on 'Start-Up India' and 'Digital India', FSSAI is bringing together innovators and start up entrepreneurs to provide innovative solutions and transform country's food economy. As per its mandate, FSSAI has identified six broad areas for collaboration with innovators. FSSAI's "Innovators for Safe and Nutritious Food" (#I4SNF) is engaging with innovators to address key challenges in the area. These challenges include - 1) ensuring safe food across the value chain, 2) cheaper, rapid and anywhere food testing, 3) ensuring availability of healthy foods, 4) rethinking food labeling, 5) educating India: eat safe, eat right and be a smart consumer, 6) save food, feed hungry: waste food recovery.

FSSAI is working with around a dozen companies that includes heathify me, myupchar and fiitterfly. These startups have participated couple of months back in a conclave organized by NITI Aayog and made presentation before the Prime Minister Narendra Modi.

Speaking on the issue, CEO, FSSAI, Pawan Agarwal, congratulated Oak Team for extremely innovative and path-breaking technology to curb adulteration in the country. He assured the start-up all help in the food and nutrition space from regulatory perspective. He informed that FSSAI is considering to set up an accelerator to deepen its involvement with startup ecosystem in the food safety and nutrition space.

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