Time ripe for Japanese cos to invest in India's food sector: FSSAI chief

The time is ripe for Japan to increase volume of its food items in India through imports or investment in the food processing sector as regulatory environment has undergone a paradigm change, FSSAI Chairman Ashish Bahuguna said today. "The time is ripe for increasing volume of availability of Japanese foods in India whether through imports or increasing investment in India's food processing sector, "Bahuguna said at an event.

The Food Safety and Standards Authority of India (FSSAI) has harmonised the regulations in tune with international requirement of CODEX. All standards and regulations are transparent, he said.

"I would like to underscore that regulatory environment has undergone a paradigm change. ..... There is huge scope for Japanese food products in India. Invest in this sector. You will be assured of all kind of support not only from government of India but also from private food businesses," he added.

The FSSAI chief said that the regulator is no longer obsessed with food safety concerns alone. "Obviously, it is still paramount. It is equally emphasizing and focusing on nutritional value," he said.

Stating that Japanese cuisines is known for its purity, simplicity and nutritional value world over, he said in India too, a large section of consumers are trying to adapt to Japanese foods but companies keen to invest in India need to innovate their products and modify to suit to the Indian palate.

Speaking on the occasion, Mitsuhiro Miyakashi -- Special Advisor to the Prime Minister of Japan -- said the signing of agreements between two countries in the area of food processing is an important milestone.

Japanese food processing firm Ise Foods today signed a memorandum of agreement (MoU) with Ministry of Food processing with an investment commitment of Rs 271 crore. Another MoU has been signed between two governments on phyto-sanitary certification of marine products. Miyakashi further said that India and Japan have decided to set up a joint working group on cold food chain development.
"I do believe that with these several initiatives, food safety related procedures on Indian side will become smoother and I expect that it will be give impetus to export of food products from Japan as well as give impetus to Japanese companies in food related business here," he added. He was speaking at an event organised by industry body CII and Japan External Trade Organisation (JETRO).