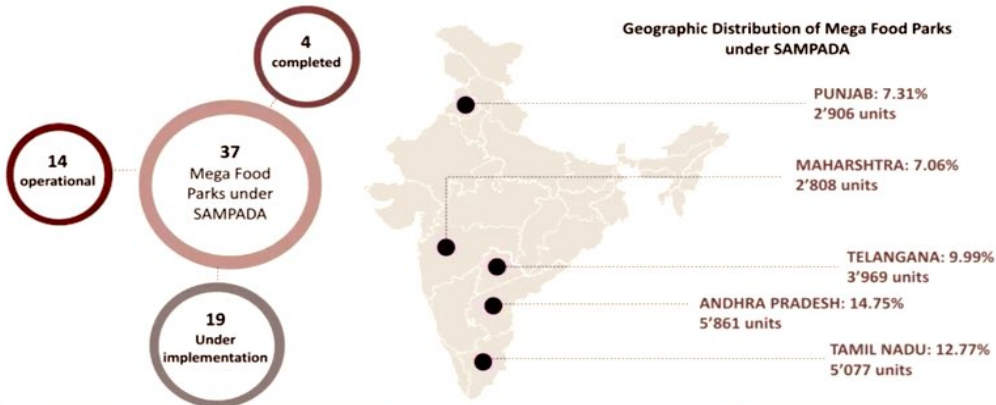


**Momentum in India- Swiss SMEs Program (MISSP 2.0):** The Mission organised a Momentum in India - Swiss SME's Program (MISSP 2.0) Webinar on 'Opportunities in Indian Food Processing Sector' on 25 May 2020. APEDA participation as guest speaker was highly appreciated by audience. The Webinar received excellent feedback and was attended by Swiss & Indian companies and experts from the Food Processing Sector.



**INDIAN FOOD PROCESSING: MEGA FOOD PARKS**





## 2. TAX UPDATE

### 2.3 FISCAL INCENTIVES FOR FOOD PROCESSING SECTOR

80-IB

- Profits from business of processing, preservation and packaging of fruits or vegetables or meat and meat products or poultry or marine or dairy products or from the integrated business of handling, storage and transportation of food grains
  - (1) First 5 years - **100 per cent of profits**
  - (2) Next 5 years - 30 per cent of profits (for companies)
- Prescribed conditions to be fulfilled

- Deduction in respect of **100 / 150 per cent capital expenditure** for specified business
- Specified businesses includes
  - Cold chain facilities
  - Warehousing facilities for agricultural produce
  - bee keeping, production of honey and beeswax
  - setting up and operating a warehousing facility for storage of sugar;
- Prescribed conditions to be fulfilled

35AD

80JJ A

- Deduction of an amount equal to 30 per cent of additional employee cost for 3 years
- Conditions prescribed for "Additional employees"

- Concessional rate of GST on certain agricultural, processed food items and machinery and certain agricultural support services

GST

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