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**RNM organized Masterclass on Food Sector At The Lalit, New Delhi**

R N Marwah & Co. LLP organized a Masterclass on Food Sector at The LaLit Hotel, New Delhi, India on 19th July 2019. Prominent leaders of the Food Industry namely **Mr. Vikram Bakshi of McDonald's, Mr. Bobby Gulri of Subway India, Mr. Paritosh Bhandari of HappyDown and Mr. Rahul Rai of Incofin Investment Management** attended the event.

The Indian food and grocery market is the world's sixth largest, with retail contributing 70 per cent of the sales. The food processing industry accounts for 32 per cent of the country's total food market, one of the largest industries in India and is ranked fifth in terms of production, consumption, export and expected growth. Despite being a very big food production house, only less than 10% of food is processed in India and contribution of Indian Food processing industry is a meager 13% of GDP. In FY19, Basmati rice, meat & spices were amongst the top exported items by India. India exports food to more than 100 countries; Middle East, Southeast Asia, SAARC countries, EU and U.S. are the main buyers.



In the session various aspects of the Food sector like International Development, Income Tax, GST and Financing were discussed. A panel discussion was held on "Challenges and Opportunities in the Food Sector" in which food sector experts shared their views and rich experience. While talking about

opportunities in the sector, Mr. Bakshi said, **“Businesses have to adapt themselves to the land they’re in and must customize according to the customer preferences. So did McDonald’s. Serving beef and pork burgers in India, that too in the ’90s would have only alienated our customers but we did a fine job of adapting to the Indian taste by introducing McAloo Tikki. It was very difficult for us to convince the franchiser but the huge success of McAloo Tikki, paid off very well”**.



While concluding the discussion FCA Raghu Marwah, Managing Partner, R N Marwah & Co. LLP said, “The industry is very positive about the future and about the potential for the food industry. **Despite many challenges like unpredictable government regulations and performance consistency in the industry, the entrepreneurial spirit must take over** and everybody must have the tenacity to face the challenges because the opportunity and market is huge”.

According to FCA U N Marwah, Senior Partner- R N Marwah & Co. LLP, **food sector need to concentrate on building accessibility, hygiene and convenience around existing demand as well as implementing advanced processes to reduce food wastage**. This may require impact investments in Infrastructure creation for food processing sector and an internal control system for the success and sustenance of business.

If you would like more information on this, please contact R N Marwah & Co. LLP at 011-43192000 or email at [marketing@rnm.in](mailto:marketing@rnm.in)