



March 2025

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## News about SEAI

### Meetings with Union Finance Minister and Commerce and Industry Minister

On 8 and 9 January 2025, President and Secretary General of SEAI called on the Smt. Nirmala Sitharaman, Union Finance Minister and Sri Piyush Goyal, Union Commerce and Industry Minister to present the requirements sought for by the Association in the Union Budget of 2025.

### National Management Committee of SEAI meet

The National Management Committee (NMC) of SEAI met at Siem Reap in Cambodia on 1 February and discussed outstanding matters pertaining to the Association and seafood export industry. It was resolved to request Ministry of Fisheries and MPEDA to include Fisheries also in the list of exclusions covered in definition of “commercial utilisation” given in Sec 2(f) of Biological Diversity Act 2002 and include fisheries in the list of items covered in notifications issued under Section 40 of the said Act for exemptions as an item falling under “Normally Traded as Commodities”. It was also decided to request EIC and MPEDA to expedite the processes for registration of pre-processing sheds and to bring as many peeling sheds as possible under the formal registered category.

### Conduct of India International Seafood Show (IISS)

SEAI decided to conduct the prestigious India International Seafood Show (IISS) in September 2025 as part of the World Food India (WFI) fair, held at Bharat Mandapam, New Delhi. This event will be held from 25 to 28 September. President, Secretary General and Sri Rajarshi Banerjee, NMC member, met Sri Subzero Gupta, Secretary to the Ministry of Food Processing Industry and held discussions in this regard on 17 February.

### Visit to Delhi by President and Secretary General

President and Secretary General of SEAI visited Delhi and met Sri Santosh Sarangi,

Director General of Foreign Trade, Sri Satya Srinivas, Addl Secretary, Sri Ajay Bhadoo, Addl Secretary, Sri Nitin Kumar Yadav, Joint Secretary and Sri Praveen Kumar, Director on 17 and 18 February. They held discussions on the impact of the announcement of President Donald Trump about imposition of “reciprocal tariffs” on export of Indian seafood to the USA. Representation was also submitted in this regard to the Hon Commerce and Industries Minister and senior officials in the Commerce Ministry in this regard.

President and Secretary General also met Sri Sagar Mehra, Joint Secretary in Dept of Fisheries and held discussions about the issues plaguing pre-processing units and the need for financial support to these units through subsidies. The status of the proposal for adopting a simplified procedure for import of seafood for processing and re-export in place of prevailing Sanitary Import permit (SIP) was enquired. IUTW informed that the file has moved to Law Ministry.

President and Secretary General also met Dr Reddy, Addl Director in Export Inspection Council and pointed out the challenges posed due to delay in conduct of IDP for existing units. The need for undertaking early inspection of pre-processing centres that were seeking registration and approval was also pointed out. Addl Director informed that measures have been initiated to put in place a system so that there is no disruption of functioning of units due to IDP. He also informed that it has been proposed to conduct online exams for technologists and to have validity period of technologist's co-terminus with that of the unit so that difficulties on this score do not arise. Addl Director stated that a special team is being constituted for inspection of pre-processing centres that are ready for registration.

## Discussions with Director General of Trade Remedies (DGTR)

A meeting was taken by Director General and senior officers of Directorate General of Trade Remedies (DGTR) on 12 February to understand from the seafood exporters the nature and type of remedial measures initiated by USA. This meeting was attended by President, Secretary General and Sri Shiv Kumar, chartered Accountant who is handling this matter.

The entire process of levy of Counter Vailing Duties (CVD) and Anti-Dumping Duties (ADD) by the USA was explained to them. They listened to us and informed that support from the Government side will be provided through DGTR in this regard and that they may be kept updated about further developments.

## National News

### Union Finance Minister presents Budget

Smt Nirmala Sitaram, Union Finance Minister presented the Union Budget for the year 2025-26 on 1 February 2025.

The measures announced in the Budget pertaining to the fisheries and seafood sector are as follows

Highest ever annual budget allocation for fisheries sector at Rs. 2703.67 crores. This is an increase over outlay for 3.3%. This includes allocation of Rs. 2465 crores under Pradhan Mantri Matsya Sampada Yojana (PMMSY)

Provision to enable a framework for sustaining harnessing of fisheries from Exclusive Economic Zone (EEZ) and High seas with special focus on Lakshadweep and Andaman and Nicobar Islands.

Reduction in Basic Customs Duty of Frozen Paste Surimi from 30 to 5 %. Reduction in Basic Customs Duty on Fish Hydrolysate (used for making Fish Feeds) from 15 to 5%

Economic Survey has acknowledged Fisheries as a high value sector that contributed to high growth of agriculture in 2024-25. Compound annual growth rate of this sector is estimated as 13.67 %

## Other important highlights of the Union budget are as follows

Total receipt estimated as Rs 34.96 lakh crores, out of which earnings from taxes estimated as Rs 28.37 lakh crores. Total expenditure estimated as Rs 50.65 lakh crores. Fiscal deficit estimated at 4.4 % of GDP. All time high capital sector expenditure of Rs 11.21 lakh crores. A new commodity board for Makhana to be set up in Bihar. Investment and turnover limit for MSME's increased to Rs 125 crores and 500 crores respectively.

A Maritime Development Board with a corpus of Rs 25000 crores to be set up, with 49% from government and balance from ports and private sector. An Export Promotion Mission, with sectoral and ministerial targets, driven jointly by Ministries of Commerce, Finance and MSME's, to be set up.

National Manufacturing Mission for promoting "Make in India" to be set up

## RBI announces rate cuts

Reserve Bank of India (RBI) announced slashing of Repo rates by 25 percentage points 6.25 % on 7 February. This was the first time in 5 years that RBI has announced a reduction in rates. The last rate revision as done in 2023 when it was hiked up by 25 percentage points to 6.5%.

The present move of RBI is expected to lead to a fall in lending rates of banks, which, in turn, will give a fillip to investment and production and thus contribute to faster economic growth.

## Profile of AFDC

ACCELERATED FREEZE DRYING CO. LTD.



Accelerated Freeze Drying Co. Ltd. is the flagship Company of Amalgam group of Companies engaged in the business of processing and export of freeze-dried Seafood, value added marine products, spices, herbs etc. The Company was promoted by Amalgam Foods Limited, Cochin in collaboration with Nissin Foods, Japan and Itochu Corporation of Japan.

The Company has three modern units – two at Cochin and the other at Bangalore. This company was set up in 1986. The Cochin factories processes Value added Seafood products, and the Bangalore factory processes freeze dried herbs, spices.



The Company is in the business for over three decades consistently earning profits.

The entire production of AFDC is being exported to countries like Japan, USA and European Union. The company produces very highly value-added products for the international market.

The factories have several accreditations like British Standard Institute, HACCP and ISO 9000 for its facility. The Company is a large food ingredient supplier to all the international food majors like Nestle, Kellogg's, Unilever etc.



AFDC has been consistently winning the MPEDA Export awards for its performance in the export of value-added products.