

Efforts to Build MSME Parks in Noida Gain Momentum as Over 800 Investors Buy Lands



The companies to be set up by these investors will provide employment to more than 42,800 people. (File photo)
The MSME parks in Noida will be followed by the establishment of similar parks in Agra, Kanpur, Moradabad, Varanasi, Azamgarh and Gorakhpur.

- [NEWS18LUCKNOW](#)
- LAST UPDATED:AUGUST 17, 2021, 22:05 IST
- FOLLOW US ON:

[Facebook](#)[Twitter](#)[Instagram](#)[Telegram](#)[Google News](#)

QAZI FARAZ AHMAD

The construction of two micro, small and medium enterprises (MSME) parks in the New Okhla Industrial Development Authority (Noida) area of Gautam Budh Nagar district in Uttar Pradesh has gained momentum with 812 investors buying lands at the proposed sites in Sector 29 and Sector 32 to set up units at the cost of Rs 2,345 crore.

The companies to be set up by these investors will provide employment to more than 42,800 people. The MSME parks in Noida will be followed by the establishment of similar parks in Agra, Kanpur, Moradabad, Varanasi, Azamgarh and Gorakhpur.

In terms of employment generation, the MSME sector is second only to agriculture in UP. UP's MSME units constitute 14.2 per cent of the total MSMEs in the country and have been exporting goods worth more than Rs 1.14-lakh crore annually for the last three consecutive years.

The MSME Parks will provide facilities like business and shopping centres, incubation centres, hotels and restaurants, hostels, office blocks, health and fire stations along with factories and factory sheds. The parks will also have better roads and power and water supply networks. A certification lab will also be set up at the park itself. The parks will also feature storehouses, container and truck terminals, railway siding infrastructure and fuel stations.

RELATED NEWS



Rainfall in Delhi, Adjoining Areas; More Likely in Next Few Hours



Vaccination Certificate and Negative RT-PCR Report Mandatory for Staying in Noida

As per the plan, an MSME park can be developed in an area ranging from 20 to 100 acres. Fifty per cent of the total area of the park will be reserved for the MSME sector

of which 60 per cent will go to micro and small industries. The first-time investors will get a 50 per cent exemption in stamp duty.

According to YEIDA officials, all the entrepreneurs who have procured land in the park have started the construction of their units. Major companies that have started building their factories are Swastik Industries, United Logistics, Syria Impex, DR Auto Industries, Rushya Agritech Pvt Ltd, MV Exim Pvt Ltd, Ranexa Medical, Shree Balaji Printing and Gapdec Infratech Ltd.

There will be a wide variety of companies at the parks making readymade garments, auto parts, food processing and printing units. The government will get revenue through GST on the products of these companies.

Officials say that there are 10,000 micro, 150 small, 30 medium and 15 large industrial units manufacturing leather products in Agra alone. Two lakh people have got employment in these factories while the annual turnover of these factories is Rs 6,000 crore. The park will boost Agra's leather business further.

Similarly, in Kanpur, 2,000 small and medium units manufacturing leather products are a source of livelihood for 1.2 lakh workers. The annual turnover of these factories is Rs 10,000 crore.

In Moradabad, apart from 1,800 small units manufacturing brass products, 25,000 unregistered domestic units are the source of livelihood for 3.6 lakh artisans. The annual turnover of these units is Rs 4,950 crore while products worth about Rs 4,000 crore are exported every year.

Silk products are produced by 30,000 artisans in Varanasi and their annual turnover is between Rs 2,700 and Rs 4,500 crore.

Similarly, in Azamgarh, one lakh people earn their living from 20,000 textile and ready-made garment units whereas Gorakhpur has a thriving MSME sector with mushrooming of food processing, garment and terracotta businesses.