

Medical device park in Noida to draw Rs 15,000 crore investment



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LUCKNOW: The Centre has sanctioned a [medical device](#) park in Uttar Pradesh, which is likely to draw an initial investment of Rs 15,000 crore. One among the four parks approved by the Centre, it will be set up at Sector 28 in Yamuna Expressway Industrial Development Authority area of Noida.

Industrial development minister [Satish Mahana](#) said, the Centre had received proposals from 14 states, but has given an in-principle approval to four, including UP, [Himachal Pradesh](#), [Madhya Pradesh](#) and [Tamil Nadu](#).

On Saturday, chief minister [Yogi Adityanath](#) also expressed his gratitude to the Centre for sanctioning the project, which aims to ensure easy access to testing and infrastructure facilities that will bring down production cost of medical devices.

BIG INVESTMENT DRAW

➤ UP bags medical device park

➤ Noida project to draw ₹15k crore investment



➤ 100 plots to be carved out of 350 acre in YEIDA area

➤ Investors to get multiple incentives from UP govt

“The park will be coming up on 350acre and land for the project has already been acquired by [YEIDA](#). In phase 1, we are expecting investments of at least Rs 15,000 crore. Several companies have approached the government with proposals and development work for the project will kick off soon,” he further said.

Talking to TOI, YEIDA CEO Arun Vir Singh said, initially 100 plots would be carved out of the area for allocation to industries.

“We are expecting various kinds of manufacturing to take place in the area, including medical equipment, MRI machines, high-end testing, oxymeters and ultrasound machines,” he said.

“A common facility centre will also be set up,” he further said.

Singh said, the Centre would be providing Rs 100crore for the common facility centre, while the state government offered incentives to investors. This includes power tariff of Rs 3.95 per unit, exemption on stamp duty and on GST for 10 years and low water charges per kilolitre, he added.

“The Kalam Institute of Sciences in Hyderabad had prepared a detailed project report and we have submitted it to the Centre. Once the project is approved, we have been asked to submit a fresh DPR. Once this is done, we will be able to begin development,” Singh said.