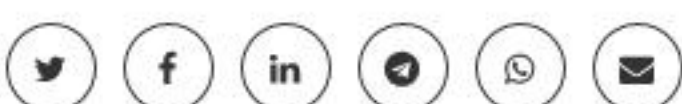


Uttar Pradesh gears up to attract domestic and global investments through upcoming new Industrial Policy 2022

The new Industrial Investment & Employment Promotion Policy-2022 has been conceived after rigorous stakeholder consultations and analysis of best practices amongst various states in India.

Arpit Gupta • ETGovernment • October 01, 2022, 12:58 IST



Uttar Pradesh Chief Minister Yogi Adityanath

As part of its relentless efforts to ensure all-round and balanced socio-economic progress, the [Uttar Pradesh](#) government is presently working on its policies to enable a conducive and attractive environment for the global investor fraternity. In this direction, a new Industrial

Investment & Employment Promotion Policy-2022 has been conceived after rigorous stakeholder consultations and analysis of best practices amongst various states in India.

The draft of the proposed policy aims to establish Uttar Pradesh as a nationally and internationally competitive investment destination, thereby generating employment and igniting sustainable and inclusive economic growth in the state. It primarily focuses on fostering a progressive, innovative, and competitive industrial ecosystem to enable the State's aim of becoming a one trillion-dollar economy.

Infrastructure & Industrial Development Commissioner, [Arvind Kumar](#) said, "In the last few years, Uttar Pradesh has emerged as one of India's fast growing economies and as a dream destination for industrial investment through pro-active [governance](#) under the dynamic leadership of Chief Minister [Yogi Adityanath](#). Leveraging the infinite potential of the State, the Chief Minister has set an ambitious vision of making Uttar Pradesh a trillion-dollar economy."

Shedding light on salient features of the proposed policy, Chief Executive Officer of 'Invest UP', Abhishek Prakash informed that the draft policy provides option-based incentive model to enable the State as a competitive and attractive investment destination to industry players of all sectors, where investors may either to choose 'Capital Subsidy' or 'Net SGST reimbursement' or 'PLI (Production Linked Incentive) top-up subsidy'.

The capital subsidy option is graded by region of investment and is linked to production capacity utilisation. It is also coupled with boosters, including employment booster, which enhance the capital subsidy for creating employment and boosting exports.

On the other hand, by providing the 'PLI top up subsidy', the policy provides grounds to enable investors shortlisted/ selected under GoI PLI schemes to choose UP as their investment destination. Other than the option-based subsidy, the policy provides other incentives as well including stamp duty exemption, subsidy for R&D and acquiring [Intellectual Property Rights](#) (IPR), setting up R&D units and [Centers of Excellence](#). It also promotes clean manufacturing measures and attracts investments in the circular economy.

The policy also attracts investments in infrastructure projects such as pumped storages and for development of private industrial parks. Most importantly, the policy focuses on overcoming the hurdles in providing land to industry. For this, the policy proposes a licensing process for land acquisition by private developers; a process for fast track land allotment to premium investment projects and provides other measures for land bank creation for industry. This unique model ensures 'Make in UP', R&D and innovations, entrepreneurship, employment generation, creation of world-class industrial infrastructure along with sustainable and balanced regional industrialisation.