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Govt subsidy to industry on basis of job creation

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Lucknow: To create jobs for people from Uttar Pradesh, the state government has decided to provide subsidy to industries on the basis of the employment they generate.

Chief Minister Yogi Adityanath has asked officials to visit industries regularly to ensure they are meeting the criteria for providing local employment.

“The government recently brought out the Industrial Investment and Employment Promotion Policy-2022 to give a boost to industries and employment in UP. Under the policy, industries have been divided into four categories – large, mega, super mega and ultra mega. The minimum employment quota for all these has been fixed for subsidy under the policy,” the official said.

“A large industry will have to provide employment to 300 youth from UP every year whereas a mega industry will have to employ 600 people every year. Similarly, super mega and ultra mega industries will have to provide employment to at least 1,500 people every year,” he said.

The policy also has the provision for a booster subsidy on employment of 75% women, besides meeting the minimum requirement.

The spokesperson said that in addition to the subsidy laid out in the policy, large and mega industries would get an additional subsidy of 2% each, while super mega and ultra mega industries will get booster subsidies of 4% each if they employ at least 75% women in their work force. This subsidy may also be extended to industries if they employ 2-3 times as much work force as has been assigned to their category.