

# UP launches new industrial policy to achieve 1 trillion-dollar economy

## ‘Will Make Investment In State Easier’

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**Lucknow:** The much-awaited new industrial development and employment generation policy of Uttar Pradesh was cleared by the state cabinet on Thursday.

“The previous framework has been revised to attract heftier investments in the upcoming Global Investor Summit 2023. It also tries to create a progressive, innovative and competitive industrial ecosystem generating employment in the state while mobilising investments from across the world,” said industrial development minister Nand Gopal ‘Nandi’.

Assuring that the new policy would ensure the continuity of success scripted during the previous policy term, Nandi claimed that learnings from the past, feedback from the industry and opinion of experts has been integrated well to come up with a comprehensive document. Infrastructure and In-

### MORE REASONS TO INVEST IN UP

- **100% stamp** duty exemption in Bundelkhand & Purvanchal regions, **75%** in Madhyanchal & Paschimanchal and **50%** in GB Nagar & Ghaziabad
- **25% subsidy** for research and development and acquiring IPR financial grant of upto Rs 10cr per project for setting up centres of excellence
- 25% capital subsidy to players who develop private industrial parks in Bundelkhand and Poorvanchal & 30 acres or more in Madhyanchal and Paschimanchal
- Creation of land banks
- Fast-track land allotment to super mega and ultra mega category investment project



dustrial Development Commissioner, Arvind Kumar said, “The new framework aims to make investment in UP easier and mutually beneficial to investors from any part of India and the world.”

Kumar added that the new policy framework looks forward to sustainable development and bats for recycling and reuse besides embracing the circular economy module. This means that new businesses coming up in the state will have to be extremely conscious and mindful of environmental concerns.

It also looks at attaining a balance in social development by extending additional perks to entrepreneurs in the women, backward and rural youth categories.

Listing out some more

progressive steps, the government representatives said that the policy complements as well as supplements various schemes and policies of the government of India so as to offer one of the most attractive and optimal incentive packages for investments in the country.

Citing some salient features, they pointed out that the new policy offers investment in four categories namely – large (Rs 50-200 crore), Mega (Rs 200 – 500 crore), Super Mega (Rs 500 – 3,000 crore) and Ultra Mega (Rs 3,000 crore or more).

Investments in these categories will be provided three mutually exclusive options of Capital Subsidy, Net SGST reimbursement, and PLI top-up subsidy to choose from.