

# Cabinet okays 'pledge' for pvt industrial parks

TIMES NEWS NETWORK

**Lucknow:** The state cabinet approved a new scheme to facilitate development of private industrial parks. Known as 'Promoting Leadership and Enterprise for Development of Growth Engines' (Pledge), the scheme would provide private players an opportunity to develop industrial parks in the state. According to the proposal approved by the cabinet, private players, including industrialists, corporates, consortium of corporates, would be able to develop industrial parks on a 'build own and operate' model. Any further changes in it would be possible after approval of the chief minister.

It may be noted that the state's MSME sector is the biggest employer after agriculture. As on date, some 95 lakh MSME units are functional in the state and efforts are on to increase this number.

Under the scheme, private players will be able to get 10-50 acres of land which they will have to develop for a designated purpose. Development of private industrial parks on a cluster model would be given preference.

Officials said that under the Pledge scheme, a revolving corpus fund of Rs 2500 crore would be made, for which Rs 300 crore would be provided by the state government in the current financial year. The developer would also be provided with certain incentives, such total waiver of the stamp duty on procurement / transfer / lease of land. Officials said that more details would be laid out in the subsequent government order.