

Now, no stamp duty for women's MSMEs in UP

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Lucknow: Micro, small and medium enterprises (MSMEs) coming up in Purvanchal and Bundelkhand regions of UP will be eligible for 100% exemption on stamp duty and so would be incentives for women entrepreneurs who get into manufacturing in the state.

Releasing the key exemptions being offered under the UP MSME Promotion Policy 2022, the government on Tuesday announced that the state has been divided into five regions to encourage entrepreneurship in the manufacturing sector and will provide subsidies under various slabs.

The five regions in the state are going to be Purvanchal (revenue divisions of Prayagraj, Varanasi, Mirzapur, Azamgarh, Basti, Gorakhpur, Devidhan and Faizabad), Bundelkhand (revenue divisions of Chitrakoot Dham and Jhansi), Pashimanchal (revenue divisions of Agra, Aligarh, Moradabad, Meerut, Saharanpur and Bareilly), Madhyanchal (revenue divisions of Lucknow and Kanpur) and the fifth being Ghaziabad and Gautam Budh

Nagar districts in the national capital region.

While 100% exemption in stamp duty is going to be offered in Bundelkhand and Purvanchal regions, in Madhyanchal and Pashimanchal 75% of the stamp duty is going to be refunded. In Ghaziabad and Gautam Buddh Nagar that comprises the industrial towns Noida and Greater Noida, only 50% rebate is going to be offered. "But if a woman entrepreneur opens the unit,

she is going to get a 100% rebate anywhere in the state," a senior government officer added. Similarly, if an industrial park, estate, flatted factory complex is set up over 10 acre or more, the government is going to offer 100% rebate. "The investing units will have to provide a bank guarantee equivalent to the amount of exemption due to the entrepreneur which is going to be released after the unit starts production," the officer added.