

Interest free loan for corridors along e-ways

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Lucknow: The state cabinet on Tuesday approved a proposal under which Bundelkhand Industrial Development Authority will give interest free loan to UP Expressways Industrial Development Authority (UPEIDA) for development of industrial corridors along the expressways.

The cabinet took the decision after it was apprised that UPEIDA doesn't have a source of income but as per terms and conditions for developing corridors along expressways it will have to arrange 50% of the funds required for it. The UP government will convert expressways into corridors for industries, including manufacturing and food processing. For this, UPEIDA is to acquire about 100 acres near each expressway project for allotment to industry.