

Infra development in Ayodhya, five cities to get ₹1,580cr fillip

TIMES NEWS NETWORK

Lucknow: Infrastructural development in Ayodhya, Varanasi and four other rapidly growing cities of the state will get a boost with the state cabinet approving a proposal to provide seed capital for land acquisition in the said cities.

“For comprehensive and proper development of new cities, six authorities and UP housing and development board (UPHDB) will be given seed capital for land

SEED CAPITAL FOR LAND

acquisition. The cabinet cleared a proposal to pay Rs 1,580 crore as the first instalment in the financial year 2023-24,” an official spokesperson said.

It is proposed to give Rs 30 crore to Ayodhya, Rs 200 crore to Meerut, Rs 150 crore to Agra, Rs 200 crore to Moradabad, Rs 400 crore each to UPHDB and Varanasi, Rs 150 crore to Kanpur for the New Kanpur City scheme and Rs 50 crore for Bingawan housing scheme.

Officials said the second instalment will be issued only when the authority or board concerned will submit the proof that they matched the seed capital and spent it on purchase of land. Up to 50% of the cost of land will be given as seed capital for a maximum of 20 years.

The government has set aside Rs 3,000 crore for this work in the current financial year.