

Electronics city in NCR to attract Rs 40k cr investment

TNN | Feb 26, 2021, 04.00 AM IST

Lucknow: The upcoming Electronics City in Yamuna Expressway Authority's sector 7 will have clusters from Taiwan, Japan and Korea. A team from the authority will travel to these countries at a later date and interact with potential investors to invite them to UP.

A government spokesperson said that the three countries have a strong base in electronics and several companies based out of these countries are manufacturing electronics. An investment by these countries will give a major boost to electronic manufacturing in UP, he said.

“The government is looking at a possible investment of Rs 40,000 crore in the Electronics City. Each proposed cluster here would be set up in an area of 200 acres and out of this, 150 acres would be allotted to electronics companies. Subsidies and other benefits would be offered to companies interested in setting up their units in these clusters,” he said. Under the electronics policy, the authority will be offering land subsidy, rebate in power tariff, stamp duty and SGST.

Along with the Electronics City, the Yamuna Authority is also going to offer land to electronics companies in sector 24 and sector 24A. The authority is expected to announce a scheme for this investment. “It is expected that especially foreign companies could be investing several crores under the new policy and scheme and this would result in job creation for lakhs of youth. The Electronic City is coming up near the upcoming Jewar Airport which will make the project even more viable for investors,” the spokesperson said.

The site for the project is next to the Jewar Airport and close to Dadri, where freight corridors and a logistics hub are being planned. Other than this, other sectors which are likely to be invited to set up here include IT services, outsourcing, research and development, small, medium and big hardware.

