

Ensure time-bound approval of investment projects: Invest UP CEO

One-stop portal to be developed and integrated to address queries of entrepreneurs and enable time-bound grievance redressal of investors, he says



Officials asked to expedite development of a new online incentive management system to ensure transparency in working of Invest UP. (Pic for representation)

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LUCKNOW Chief executive officer of 'Invest UP' on Friday issued directives for time-bound approval of investment projects.

After taking over charge as CEO of Invest UP and secretary, Industrial Development, Abhishek Prakash reviewed working of Invest UP - an investment promotion and facilitation agency of the state government.

He also instructed officials to expedite development of a new online incentive management system to ensure transparency in working of the Invest UP.

"A one-stop portal will be developed and integrated to address all queries of entrepreneurs as well as to enable time-bound grievance redressal of investors with timely follow-up of new investment proposals," said Prakash.

Later, presiding over a meeting of different departments for reducing 'regulatory compliance burden' for businesses and citizens, the CEO asserted that all efforts must be made to boost confidence of investors.

"Efforts must be made to achieve the top spot in 'Ease of Doing Business' index in the country," he added.

At present, Uttar Pradesh is ranked second in the country in 'Ease of Doing Business' index.

Also present on the occasion, special secretary to chief minister's office and additional CEO, Invest UP, Prathamesh Kumar stated that 241 compliances had been reduced till Mar 31 this year under the second phase of reducing compliance burden.

Now, 1,803 compliances were identified for reduction with special emphasis on 'decriminalization' till August 15.

Under the second phase, 568 compliances were identified to be decriminalised, wherein either the provision of imprisonment can be eliminated or the option of compounding can be introduced.

In order to simplify, decriminalise, and remove redundant laws, the 'Invest UP' and department for Promotion of Industry and Internal Trade (DPIIT) of the Centre were jointly focusing on reducing the compliance burden on businesses and citizens for availing various services.