

**Business Economy**

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**New CEO of Invest UP reviews functioning**

Lucknow, June 10 (UNI) New Chief Executive Officer of 'Invest UP' and Secretary, Industrial Development Abhishek Prakash along with Additional CEO & Special Secretary to Chief Minister Office, Prathamesh Kumar reviewed the functioning of the investment promotion and facilitation agency of the Government of Uttar Pradesh today.

Asserting the vision of Chief Minister to transform Uttar Pradesh as number one economy of India, the CEO of Invest UP issued directions to expedite the development of new Online Incentive Management System to impart transparency and time-bound approvals for investment projects.

A one-stop portal would 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 leads.

Later, chairing a meeting of different departments for reducing 'Regulatory Compliance Burden' for Businesses and Citizens, the CEO said that all efforts must be made to boost the confidence among the businesses and make life better for common people. "Also all efforts must be made to achieve the top spot in Ease of Doing Business in the country", he added.

It is pertinent here to mention that presently Uttar Pradesh is ranked second in India in Ease of Doing Business.

Special Secretary to Chief Minister Office and Additional Chief Executive Officer, Invest UP, Shri Prathamesh Kumar informed that this year under the second phase of Reducing Compliance Burden, 241 compliances have been reduced till Mar 31, 2022. Now, 1803 compliances have been identified for reduction with special impetus given on "Decriminalization" till Aug 15, 2022.

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

It may be noted that in order to simplify, decriminalize, and remove redundant laws, Uttar Pradesh government's investment facilitation agency 'Invest UP' and Department for Promotion of Industry and Internal Trade (DPIIT), Govt. of India are jointly focusing on Reducing the Compliance Burden on businesses and citizens for availing various services. Till Aug 15, 2021, total 1,274 Compliances had been reduced under the Regulatory Compliance Burden reduction programme in phase-1 with 100% approval rate in Uttar Pradesh.