

# Uttar Pradesh launches Industrial Investment & Employment Promotion Policy 2022

## Synopsis

The policy aims at creating a progressive, innovative, and competitive industrial ecosystem generating employment in the state while mobilising investments from across the world, Industry Minister, Nand Gopal 'Nandi' said.



Self-Employed Women's Association (SEWA)

The [Uttar Pradesh](#) government on Thursday launched its Industrial Investment and Employment Promotion Policy 2022 to enable the state's aim of becoming a one trillion-dollar economy. With the UP Global Investors Summit 2023 at sight, the state [Cabinet](#) on Thursday passed the new umbrella policy of the State, an official spokesperson said here.

The policy aims at creating a progressive, innovative, and competitive industrial ecosystem generating employment in the state while mobilising investments from across the world, Industry Minister, Nand Gopal 'Nandi' said.

"Ensuring a continuity of the successes of Industrial Investment and Employment Promotion Policy 2017, the new umbrella industrial policy of the State reflects the voice of industries of the State & the country," he said.

With India at a bright spot in the global economy today, the policy is an excellent offering for foreign as well domestic investors. It complements as well as supplements various schemes and policies of the Centre to offer one of the most attractive and optimal incentive packages for investments in the country," an official statement issued here said.

Offering a unique flexibility to the investors by extending a one-time choice of choosing an option amongst three 'mutually-exclusive' options, the policy categorises investments into four major categories - Large, Mega, Super Mega and Ultra Mega.

Investments in these categories will be provided 3 mutually exclusive options including Investment Promotion Subsidy - [Capital Subsidy](#), Net SGST reimbursement.

The Capital Subsidy option is graded by regions of the state - the highest in [Bundelkhand and Poorvanchal](#) followed by Madhyanchal & Paschimanchal (except [Gautam Buddh Nagar](#) & Ghaziabad districts) and Gautam Buddh Nagar and Ghaziabad districts, it said.

Invest UP has been appointed as nodal agency for sanction and disbursement of incentives under the policy. A [Policy Implementation Unit \(PIU\)](#) will also be set-up under Invest UP to ensure effective implementation of the policy and speedy processing of applications.

The policy has innovative option-based incentive models and land facilitation mechanisms, it said, adding that with a roadmap for circular economy and incentives for [Research and Development](#) and innovation, the new umbrella Industrial Policy of the state seeks balanced, sustainable, and inclusive economic development, it added.