

UP pushes dry ports, aims to boost exports

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Lucknow: The UP government is promoting dry ports in the state through its policy on warehousing and logistics, aiming to turn the state into a logistics hub and boost exports, a government spokesperson said. The state has received investment proposals from international and domestic companies in this sector. "UP is a landlocked state with massive potential for development of dry ports. The teams of ministers and senior bureaucrats which held global road shows in 16 countries ahead of the Global Investors' Summit-2023 have received investment proposals from many countries in this sector," the official said.

An eligible dry port project would indicate an inland con-

tainer depot and container freight station, developed in a minimum area of 10 acres with a minimum capital investment of Rs 50 crore.

The government will provide a 100% exemption in stamp duty on purchase of land or lease for a minimum period of 10 years for setting up of a dry port. Also, a 75% concession will be given in land use conversion charge and 75% exemption in development fee. These projects will also be allowed up to 60% ground coverage. The proposed relaxations will be permissible only on submission of bank guarantee of an equivalent amount. Capital subsidy at 25% will be provided on eligible capital investment. New projects will also get 100% exemption in electricity duty for 10 years.