

Private EV firms to get skill devpt subsidy in UP

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Lucknow: Private electric vehicle manufacturing companies which provide skill training to workers will be given additional subsidy under the UP Government's Electric Vehicle Policy.

Additionally, a separate financial incentive will be provided to train employees in a particular year. Under the skill development subsidy, a one-time subsidy at the rate of Rs 5,000 per employee per year will be provided for a maximum of 50 employees in the form of reimbursement of stipend for all defined manufacturing projects. A subsidy will also be paid for training a maximum of 10 employees in a particular year.

A government spokesperson said that incentives are being provided to promote manufacturing of EVs in UP. "In a recent programme, chief minister Yogi Adityanath



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had appealed to companies investing in the state to make efforts for skill development of the youth in order to create a skilled workforce, and had also assured of all possible help from the government in this regard. As part of this assistance, skill development subsidy has been included in the EV policy," he said.

The incentive, however, will be applicable only to those employees who are employed in the concerned manufacturing unit for a period of 12 months prior to joining the training programme. To be

eligible for this subsidy, the training programme will have to be certified by the National Skill Development Corporation or Uttar Pradesh Skill Development Mission or any central, or state university or college, ITI or polytechnic.

The incentive will also be provided after the commencement of commercial production in the unit. The aggregate of all financial incentives for manufacturing projects cannot exceed 100% the fixed capital investment. It will also be provided on the basis of 'First Come, First Serve' after the projects are issued letters of comfort by the state government.

So far, the largest investment in EVs received by the state government is from a Hong Kong based company named Tauschen International Ltd. RG Strategies Group and Cosis Group have also signed major investment agreements in the EV sector.