

Yogi govt announces incentives for private developers building townships in UP

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UP CM Yogi Adityanath

LUCKNOW: Considering the new challenges of urbanization in Uttar Pradesh, the Yogi government has decided to provide various incentives to private developers investing in the state under the New Township Policy 2023, the government said

in a press release.

The release stated that the aim is to provide affordable housing to different sections of society, control haphazard development in the peripheral areas of cities, improve the quality of urban life, and attract investments.

"Under the New Township Policy 2023, the developers will receive the most significant relief in the form of a reduction in the conversion fee for land use. For townships developed in areas with a population of more than 5 lakhs and less than 10 lakhs, there will be a 25 per cent rebate in the conversion fee, while for areas with a population of less than 5 lakhs, the reduction could go up to 50 per cent. Furthermore, private developers will be eligible for township development", it said.

According to the policy, if a township's land area is less than 50 acres, it will only be permitted for residential use. However, if the township's land area is 50 acres or more, it will be allowed for agricultural use as well, subject to the necessary procedures for converting it into residential land, the release added.

It further said, "However, if land designated for purposes other than residential is included in the plan, except for the land for major development projects, the conversion fee will not be applicable, and such land will be considered for swapping in the plan."

As per the Foreign Direct Investment (FDI) Policy issued by the Indian Government's Ministry of Commerce and Department for Promotion of Industry and Internal Trade (DPIIT), the facility of Foreign Direct Investment (FDI) will also be made available, it added.

"Additionally, a green channel will be set up for various approvals related to the project, through which all approvals and objections will be issued via a 'Single Window System'. The expansion of the township area will be permissible, subject to approval at the Vice President or Housing Commissioner level."

Furthermore, a simplified procedure for license issuance and layout plan approval has been prescribed and the Vice President, Housing Commissioner will be authorized to take action. Developers will have the option to obtain multiple licenses in the same development area and become members of multiple consortiums, it said.

"The developer or consortium will have full authority over development and construction-related activities within the licensed area. For that matter, any proposed map submitted by other landowners or applicants within the proposed licensed area, apart from the licensed developer or consortium, will not be approved by the authority or the Housing and Development Board", adding, "Unauthorized development and construction within the area will also be regulated by government authorities."

Additionally, for land assembly for the township, the developer or consortium can enter into land pooling agreements and developer agreements with landowners and farmers, the release added.