

₹1,000cr grant for new townships in 7 cities

TIMES NEWS NETWORK

Lucknow: The state cabinet on Tuesday created a corpus of Rs 1,000 crore for upcoming townships in seven key cities of Uttar Pradesh.

The money is going to be provided by the housing department to development authorities to aggregate the land which is going to be required to plan the townships. The state government had announced a scheme to launch townships backed by the local housing development authorities which will provide quality and legitimate residential units to the families staying in the urban areas of the city.

Additional chief secretary of the housing department Nitin Ramesh Gokarn on Tuesday announced that the money is going to be used to set up



CM Yogi Adityanath

townships in Agra, Aligarh, Bulandshahr, Bareilly, Gorakhpur, Jhansi and Chitrakoot.

The department is going to distribute Rs 1,000 crore overall to provide the initial impetus required for acquiring land in the seven cities. The state will bear half the cost for acquiring the land while the remaining half will have to be pooled in by the development authorities. The seed capital will have to be returned to the government in a period of 20 years and nominal interest ra-

Land at ₹1 per acre for textile park

The state cabinet has approved the rate at which land would be allocated for the proposed textile park in Malihabad. It agreed that a rate of Rs 1 per acre may be charged for the land that comes under the special purpose vehicle provisions. They also said land may be given on a lease of 99 years besides waiving off the stamp fees on the registration.

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CM has asked the department to take proactive steps to provide government backed residential schemes in the seven cities to offer all amenities and services to the local population within the township complex at affordable rates.