

Land allotment paves way for UP's solar illumination

TIMES NEWS NETWORK

Lucknow: The cabinet on Tuesday cleared the procedure for land allotment to developers under the Uttar Pradesh solar energy policy-2022 and Uttar Pradesh bio-energy policy.

Directions have been issued to Uttar Pradesh New and Renewable Energy Development Agency (UPNEDA) to make government land available to investors under the two policies. It has been decided that under the two policies, public enterprises will get land at Re 1 per acre per year and private investors at Rs 15,000 per acre per year lease for a maximum of three years to set up projects.

UPNEDA will sign a lease deed with investors. The cost of stamp duty and other dues will be borne by the investors who are leasing the

land. The lease will be non-transferable and cannot be transferred or sub-let. The land given on lease can only be used for the project for which it has been allocated. It has also been decided that an investor will be given a month to present his or her financial net worth, backward and forward linkages and other necessary details to UPNEDA. After this, the proposal will be taken to a high-powered committee at whose approval the lease deed will be executed.

"The investor will have to start work on the land within two months of the lease deed being executed. Failing this, UPNEDA will give the investor one opportunity to explain the matter. If the matter is not resolved, then, with the permission of the high-powered committee, the lease deed will be cancelled," an official said.