

Industrial devpt minister takes stock of loans by Picup

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Warehousing policy meet held

Lucknow. UP minister for industrial development Nand Gopal Gupta Nandi conducted a review of activities of the Pradeshik Industrial and Investment Corporation of UP (Picup) here on Wednesday and was briefed by its MD, Piyush Verma, on plans, progress, financial management, financial incentives, loans provided and the condition of assets.

“Under the Industrial Investment Incentive Scheme 2003, interest-free loans worth Rs 597.36 crore were distributed to 16 units, and Rs 236.63 crore was recovered against the loans disbursed. In financial year 2023-24, interest-free loans of Rs 7.23

Authorised committee on UP warehousing and logistics policy 2018 was chaired by chief secretary Durga Shankar Mishra on Wednesday, in which, members agreed letter of comfort be issued to Jolly Warehousing (Lucknow), VRY logistics park (Bulandshahr) and LLP Warehousing unit (Hapur), to create jobs in UP.

crore were distributed under five proposals,” he said. Verma added that interest-free loans worth Rs 753.46 crore were given to 25 units, of which, Rs 106.18 crore was recovered. Under the UP Management and Industrial Investment Policy 2012, 16 mega projects were issued letters of comfort, of which, nine were implemented. The projects attracted investment of Rs 6,121.71 crore, while Rs 1,411.62 crore were distributed to six

units. Under the Industrial Investment and Employment Incentive Policy 2017, 76 mega-large projects were issued NOCs, at an investment of Rs 19,115 crore and 26,826 jobs were created. In 2023-24, Rs 34.39 crore was distributed to M/s JK Cement Limited, Aligarh.

Nandi stressed reinvestment of shares held by Picup and asked Picup to use funds acquired through reinvestment and to sell immovable properties lying unutilised.