

UP CM suggests provisions for disbursing incentives to entice the global investors

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Emphasising the pivotal role of semiconductors in the technology-driven era, the CM said that globally, the investment commitments have surpassed US\$ 500 billion in the semiconductor chip sector in the past two years.

The CM stressed the importance of fostering a robust semiconductor and display ecosystem encompassing fabrication units, mixed semiconductors, outsourced semiconductors, assembly and test units, testing, and pack-

aging units. The Centre is incentivising these components, and the state government should devise an attractive policy accordingly.

Highlighting key elements for inclusion in the policy, the CM suggested provisions for disbursing both financial and non-financial incentives to entice global semiconductor investors. Additionally, the new policy should allow for additional capital infusion beyond the government-approved amount and include exemptions in stamp duty for land purchase and lease.

Other provisions should cover

exemptions in electricity duty, net SGST reimbursement, dual power grid network transmission, wheeling charges, skill development and training, patents, water supply, power banking, and research and development assistance.

The CM asked officials to evaluate policies from other states and consult with industry experts and stakeholders during the policy preparation process. Estimates indicate that the global semiconductor ecosystem is poised to generate revenues exceeding US\$ 950 billion in the financial year 2022-23.