

Business Standard

Uttar Pradesh govt acquires around 1,000-acre land near expressways

Yogi Adityanath government is estimated to incur Rs 4,000 crore on acquiring land flanking the expressways, especially at the entry and exit points for faster transportation and logistics

Virendra Singh Rawat | Lucknow



UP CM Yogi Adityanath (File Photo)

The Uttar Pradesh government has acquired nearly 1,000 acres of land closer to the expressways in order to achieve the trillion-dollar economy target.

Private and public sector firms will set up plants after allotment of the acquired land.

According to the state's infrastructure and industrial development commissioner (IIDC) Manoj Kumar Singh, Uttar Pradesh Expressways Industrial Development Authority (UPEIDA) had notified about 30 nodes

of different expressway projects for land acquisition.

Since land in UP is fertile, the cost component of acquisition is comparatively higher for the industry. While nearly 45 per cent of land in India is cultivable, in UP it is 75 per cent, putting a premium on land acquisition costs.

“The acquisition by UPEIDA would ease the availability of affordable land. The government also provides an array of incentives on capital investment to offset the high cost of land,” Singh told industrialists at the CII conference in Lucknow recently.

The state’s progressive policies had attracted top industry players, including Samsung, Dixon, Siemens, Hinduja, GE, Tata Motors to set up their units in the state, he had added.

Meanwhile, the Yogi Adityanath government is estimated to incur Rs 4,000 crore on acquiring land flanking the expressways, especially at the entry and exit points for faster transportation and logistics.

While four expressways are operational in UP, several other projects, including the 595-km Ganga Expressway are under construction.

The functional expressway projects include Yamuna Expressway, Agra-Lucknow Expressway, Purvanchal Expressway, and Bundelkhand Expressway.

The state plans to complete the Ganga Expressway project by December 2024.

Meanwhile, the industrial development minister Nand Gopal Gupta Nandi said that the state had launched over 14,000 projects totaling Rs 10 trillion at the groundbreaking ceremony on February 19 in Lucknow.

“The state had garnered investment proposals of Rs 40 trillion from domestic and global companies. This reflects the confidence among the investors and industrialists in the UP growth story,” he said.

“These projects will not only boost the economy of UP, but help in generating nearly 350,000 job opportunities, thereby improving the economic condition of many families,” he added.

First Published: Mar 08 2024 | 3:39 PM IST

Page URL :https://www.business-standard.com/economy/news/uttar-pradesh-govt-acquires-around-1-000-acre-land-near-expressways-124030800450_1.html