

Decks cleared for SPV for manufacturing cluster, four centres of excellence

TIMES NEWS NETWORK

Lucknow: The state cabinet on Tuesday approved the draft memorandum of association and article of association for setting up a special purpose vehicle (SPV) to oversee the formation of manufacturing clusters along the Amritsar-Kolkata Industrial Corridor scheme that passes through Uttar Pradesh.

It also approved a proposal

to allow govt employees, who joined the service after April 1, 2005, following the implementation of national pension scheme, but whose posts were advertised before the notification of the scheme on March 28, 2005, to get the option of choosing between the new and old pension schemes.

The cabinet also approved the funding of Rs 39.96 crore for four centres of excellence over a period of five years. The

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decision to set up the centres of excellence has been taken under the state's Startup Poli-

cy-2020. Centres of excellence are proposed at IIT-Roorkee and IIT-Kanpur for telecommunication, one for blockchain on the Noida campus of IIM-Lucknow, and one for manufacturing at the Ajay Kumar Garg Engineering College in Ghaziabad. The centres will provide handholding and mentorship for innovation in sectors like AI, telecommunication, and blockchain, among others.

To promote research and innovation in pharmaceutical sector, a 'promote pharma' organization will be set up under UP govt. The organization will work on the 'idea to market' concept through domestic and foreign funding agencies and private investors.

Initially, the organisation will operate from Biotech Park in Lucknow and another site will be identified in Lucknow for a permanent premises.

An official said that initially Rs 500 crore would be required for the facility. "Funds will be arranged from govt's budget. The aim, however, is to make the organization self-sufficient eventually," he added.

The cabinet also approved the proposal to allow the public to take printouts of low value e-stamp papers under the UP E-Stamp Rules 2013. It approved the rules and bylaws of the Nand Baba Dugdh Mission

Society, cleared the categorization of nine industries as 'mega' and 'super mega', as passed by the high-level committee on Feb 1, 2024, and gave permission for a free transfer of 391.86-acre land, currently with the State Spinning Co Ltd and the UP State Yarn Co Ltd (both in Kanpur) to UPSIDA. Both the spinneries were lying shut for around two decades and the land will be allocated to new industries.