Chief Minister Yogi Adityanath with PM Narendra Modi at Semicon India, Greater Noida, on Wednesday. *PTI*

SEMICON INDIA

UP to clear ₹10 lakh cr investment proposal, sops for chip units: CM

PRESS TRUST OF INDIA
GREATER NOIDA,
SEPTEMBER 11

THE UTTAR Pradesh government will soon organise the groundbreaking ceremony of investment proposals worth Rs 10 lakh crore, Chief Minister Yogi Adityanath said on Wednesday.

Inviting the semiconductor industry to invest in the state, the chief minister highlighted that Uttar Pradesh offers incentives such as land subsidies and capital subsidies of 25 per cent for chip units under a policy.

Together with the Centre's incentives of 50 per cent, chip units can get subsidies of up to 75 per cent for investment proposals, the chief minister stated.

Addressing the international conference on semiconductors, Semicon India, Adityanath said the state under his government has attracted huge investment proposals from the industry.

He recalled that a team which was preparing for an investor summit in the state earlier told him that investment proposals worth Rs 20,000 crore would come in UP.

"The same Uttar Pradesh after seven years has brought investment proposals worth Rs 40 lakh crore. Out of which Rs 10 lakh crore was done in February. About Rs 10 lakh crore investments are in pipeline for which we will soon do a groundbreaking in the state," Adityanath said.

He said the state government has linked every incentive with employment.

"Uttar Pradesh has made available a semiconductor policy along with IT and Electronics Policy. Besides land subsidy, capital subsidy there are several other subsidies that state is providing ... which goes up to 25 per cent," Adityanath said.

"If there is any Fortune 500 company then we are providing them land at cheaper rates. We have specially reserved 1000 acre land for these (semiconductor) projects," Adityanath said.

Union Minister Ashwini Vasihnaw said that UP will soon see a semiconductor manufacturing in the state.