

Incentives for electronic making firm

TIMES NEWS NETWORK

Lucknow: The state cabinet approved a proposal to issue a letter of comfort to Ms Paizat Electronics Private Limited under the Uttar Pradesh Electronics Manufacturing Policy-2020 (First Amendment) on Monday.

With this, the company will be able to avail itself of the incentives promised under the UP-electronics manufacturing policy 2020, which provides for financial incentives, including capital subsidy, exemption from stamp duty, exemption from electricity duty, and provident fund reimbursement. However, the benefits are subject to the administrative department/nodal agency ensuring compliance with general conditions for financial incentives.

Officials informed that Ms Paizat Electronics Private Limited proposed an investment of approximately Rs 300 crore, excluding the cost of land, for setting up a manufacturing unit for electronic devices such as mobile phones at Plot No. A-23, Sector-60, Noida, Gautam Buddha Nagar. This project is expected to generate direct and indirect employment for approximately 4,500 individuals.