

# MSME dept clears pvt industrial parks in Saharanpur, Moradabad

**Shailvee.Sharda**  
@timesofindia.com

**Lucknow:** The medium, small and micro enterprises (MSME) department of Uttar Pradesh has approved two more private industrial parks, one for Saharanpur and other for Moradabad.

“The new private industrial parks – which will house diverse units – were approved under the PLEDGE scheme. The initiative will not only boost local industries but will also create new employment opportunities,” said principal secretary, MSME, UP.

The Uttar Pradesh govt had launched the PLEDGE scheme in January 2023 to boost manufacturing in the state. Under the scheme, the state MSME department supports the investor who must arrange for land.

The govt supports the investor by facilitating a loan of Rs 50 lakh per acre of land at a fixed rate of interest of 1% per annum. Kumar said that the investors will be responsible for developing internal infrastructure and marketing it for industrial units. The investors repay this loan by selling industrial plots, which also provides them the facility of reinvest-

Representational photo



## PLEDGE SCHEME

ment.

Stating that the private industrial parks were an important step towards industrial development in the state, he said: “The state is committed to further accelerating startups and industrial development in the state through these schemes.”

With the two new parks, the total number of such parks in UP reached 13. While the ones in Jhansi and Hapur are functional, the ones in Kanpur, Baghpat, Barabanki, Bareilly, Chandauli, Ghaziabad, Meerut, Lucknow, and Shahjahanpur are taking shape.

Officials pointed out that private industrial parks were crucial to accelerating development in the state, especially vis-à-vis one trillion dollar economy goal.