

UP floats new policy to push investment in higher edu sector

TIMES NEWS NETWORK

Lucknow: Higher education minister **Yogendra Upadhyaya** launched the higher education incentive Policy 2024 at the maiden Bharat Shiksha Expo 2024 in Greater Noida on Monday.

“The policy will create an ecosystem for private investment in higher education. Private investment is vital for the sector. The policy includes several benefits for investors, helping to expand educational opportunities and foster innovation,” Upadhyaya said.

It is targeted to bolster UP’s higher education ecosystem by attracting both domestic and international institutions. It includes incentives to encourage private investment.

He said private players will get up to 50% exemption in underserved districts, with additional incentives for top Indian and foreign institutions. There will also be financial support covering up to 17% of the project cost or Rs 35 crore for universities setting up campuses in Uttar Pradesh. Also, the first five foreign universities that set up campuses in the state will receive 100% stamp duty exemption and up to 20% capital subsidy, with a maximum cap of Rs 100 crore. There will be additional subsidies for universities establishing campuses in aspira-

tional districts to ensure balanced regional growth.

“These incentives are designed to make UP an attractive destination for world-class universities, thereby creating thousands of high-quality jobs and contributing to sustainable economic growth,” said a govt spokesperson.

The policy is designed to prepare students for the future job market by fostering a robust educational framework that emphasises critical thinking, design thin-

VITAL STEP

king and innovation.

Education advisor to the Chief Minister, DP Singh said: “UP is rapidly becoming a leading state in education. We have seen a dramatic shift where foreign institutions once hesitated to invest in the state but are now paving their way here.”

The policy is integral to the state’s long-term educational and economic goals. By fostering private sector investment, expanding educational infrastructure, and aligning with the NEP’s vision of creating multidisciplinary research universities, the policy is expected to substantially improve the state’s Gross Enrollment Ratio (GER), which currently stands at 24.1%. The state aims to increase this to 50% by 2035.