

New policy on anvil, U.P. aims to triple exports

Several incentives in the pipeline for exporters. Under the new policy, financial assistance to each exporting unit will be increased to Rs 25 lakh every year as against the current aid of Rs 16 lakh.

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LUCKNOW: As the state aims to become a trillion-dollar economy by 2029, the Uttar Pradesh government is finalising a new draft policy-2025-30 with an aim to triple exports by 2030, up from Rs 1.70 lakh crore in 2023-24.

The move comes as exports are expected to play an important role in achieving the trillion dollar economy milestone. The step is also in conjunction with revamping Invest U.P. for attracting more investment to the state. The policy has been finalised and will be put before the state cabinet soon.

"The draft of the new export policy is being finalised. Soon, it will be put before the state cabinet. We aim to increase the state's share in the country's exports substantially," said minister for industrial development Nand Gopal Gupta 'Nandi'.

"In the new policy, several incentives have been provided to



Some major export items from the state are electrical machinery, meat, apparel and cloth accessories. FOR REPRESENTATION

exporters. Promotion of exports from the state will be at the same level at which the state government is inviting investors," the minister added.

The new policy will also provide aid to 12 service sectors which are identified by the Union government as champion sectors.

The state government will also provide capital subsidy to investors for developing export infrastructure.

The policy envisages to set up a one-stop digital information hub which may provide all relevant information to exporters.

"The new export policy 2025-30 is likely to provide up to Rs 10 crore as capital subsidy to investors to build export infrastructure. The government would also set up a one-stop digital information hub or a digital resource toolkit," said a senior official of the state government.

"The new policy proposes a dedicated export promotion fund that will be used for promoting 'Brand UP' at global conferences and will also provide aid up to Rs 5 lakh to exporters

towards payment of yearly premium under the Export Credit Guarantee Corporation of India (ECGC)," he added.

Under the new policy, financial assistance to each exporting unit will be increased to Rs 25 lakh every year as against the current aid of Rs 16 lakh.

Apart from this, the draft policy has proposed to give up to Rs 30 lakh incentive to exporters to reduce the cost burden towards transportation of goods to port. This incentive will be Rs 10 lakh per year in case of export by airways.

The proposed policy will encourage exporters from the state to participate in trade fairs both globally and domestically by reimbursing expenses for stall installation and air travel.

Under the policy, the state government will bear 75% of the total cost of stall installation at global expos of up to Rs 3.25 lakh for participants. The government will also bear a maximum of Rs 1.25 lakh towards air travel.

The existing export policy of the state government provides a maximum of Rs 2 lakh to partici-

pants for stall installation and Rs 1 lakh towards airfare.

For attending domestic trade fairs that are of international standards, the government will provide a maximum of Rs 75,000 for setting up stalls and Rs 30,000 towards air travel.

The new envisaged export policy will also help exporters in developing websites by providing a grant of up to Rs 1 lakh up from Rs 75,000 in the existing policy.

In the 2023-24 fiscal, the state's share in country's total exports was 4.71 percent.

During 2023-24, the exports from Uttar Pradesh stood at Rs 1,70,340.88 crore. Similarly, in the first two quarters (Apr-Sep) of financial year 2024-25, the state's share in the country's total exports was 4.89%.

In value terms, the total exports from the Uttar Pradesh during the first six months of the current fiscal stood at Rs 87,151.09 crore.

Some major export items from the state are electrical machinery and equipment, meat and meat products, apparel and cloth accessories, footwear, pearls and precious stones. Other goods include iron and steel products, carpets and other textile items, road vehicle and its parts, furniture and fittings, aluminium products, bituminous products, leather products, organic chemicals, plastic and cereals. The one district one product programme of the state is not only promoting products of every district, but also giving them a new design along with access to the global market.