

Govt clears ₹9.79-cr subsidy for two warehouse projects

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LUCKNOW: The Empowered Committee under the Uttar Pradesh Warehousing and Logistics Policy-2022, in its first meeting held on Tuesday, approved Letters of Comfort (LOC) worth ₹9.79 crore for two private investors. The meeting was chaired by chief secretary Manoj Kumar Singh.

Under the decision, OWM Logipark Varanasi LLP will receive a capital subsidy of Rs 4.89 crore, while KMRA Associates LLP, Unnao, has been approved for a Rs 4.90 crore subsidy. U.P. State Industrial Development Authority (UPSIDA) CEO Mayur Maheshwari said 20 companies have been allotted Unique IDs so far under the policy, with total proposed investments worth Rs 1,416 crore across the state of

Uttar Pradesh. All projects are currently under development.

The Varanasi-based OWM Logipark has invested Rs 33.29 crore to develop a warehouse on 8.94 acres of land at village Bihra in Rajatalab tehsil.

KMRA Associates has invested Rs 44.58 crore in a 12-acre storage facility at village Rasoolpur in Hasanganj tehsil of Unnao district.

According to the policy, a minimum investment of Rs 20 crore and construction of a storage facility of at least 1 lakh sq ft are mandatory to qualify for a 15% capital subsidy, with an upper limit of Rs 5 crore. Both firms met the eligibility criteria.

The meeting was also attended by IT & Electronics principal secretary Anurag Yadav, infrastructure and industrial development secretary Vijay Kiran Anand, and other senior officials.