

₹9cr subsidy to UP's two warehousing projects

TIMES NEWS NETWORK

Lucknow: The state govt decided to issue 'letters of comfort' to two private investors under the UP Warehousing and Logistics Policy 2022.

The decision was made in the first meeting of the empowered committee constituted under the said policy. Chaired by chief secretary **Manoj Kumar Singh**, the committee decided to provide a capital subsidy of Rs 4.89 crore to OWM Logipark Varanasi LLP, besides approving a



capital subsidy of Rs 4.90 crore to KMRA Associates LLP, Unnao. OWM Logi-

park Varanasi LLP set up a storage facility (warehouse) project with a capital investment of Rs 33.29 crore on 8.94 acres of land at village Bihra, Tehsil Rajatalab in Varanasi. KMRA Associates LLP invested Rs 44.58 crore on 12 acres of land at village Rasoolpur, Tehsil Hasanganj in Unnao.

"This step is significant for boosting investments in the logistics and warehousing sector in Uttar Pradesh and establishing the state as a leader in industrial development," said Mayur Maheshwari, chief executive officer, UPSIDA.

He also stated that so far, UPSIDA allotted Unique IDs to 20 companies for a total investment of Rs 1,416 crore across the state. All these projects are currently in progress.

Among these, proposals were presented to issue 'letters of comfort' to two companies.

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