

CM Yogi-Led State Cabinet Clears 13 Key Proposals Across Important Sectors

Cabinet okays new incentives for semiconductor units in UP

'Aim To Attract Investments, Generate Jobs'

TIMES NEWS NETWORK

Lucknow: The State Cabinet on Tuesday approved amendments to the Semiconductor Policy 2024, under which the govt will be able to offer special incentives on a case-by-case basis for investments of Rs 3,000 crore and more.

The cabinet considered 14 proposals, of which 13 were cleared. Finance and parliamentary affairs minister Suresh Khanna said semicon-

ductor manufacturing is rapidly expanding in countries like the United States, Europe, Japan and Taiwan and, therefore, the UP govt decided to position UP as a major semiconductor hub.

Under the new approval, semiconductor units will be eligible for interest subsidy, employee cost reimbursement, exemption in net SGST for a period of 10 years, 100% EPF reimbursement for UP domiciles, concessions in water charges and electricity tariff relief for 10 years.

"The objective is to attract large investments and generate employment opportunities in the state," Khanna said.

The Cabinet also approved the construction of a modern bus station near the district headquarters on Tanakpur Road in Pilibhit. The facility would be leased to the UP State Road Transport Corporation for 30 years, extendable up to 90 years.

Approval was also granted for the construction of a 500-bed multi super-specialty hospital at the Shiv Prasad Gupta SSPG Divisional District Hospital campus on Varanasi. The project would be completed at a cost of Rs 315.48 crore within 4 years. Of this, 60% will be provided by the Centre and the remaining by the state govt.

Another major decision

that received approval was amendments to the recruitment process for regional sports officers in the sports department. Out of 18 sanctioned posts, 12 will be filled through promotion and 6 through international medal-winning athletes from the Olympics Asian Games and Commonwealth Games.

The Cabinet also approved the allotment of 50 acres of land free of cost for the establishment of an off-campus of the National Forensic Sciences University, Gandhinagar in Varanasi. The land, located in Tehsil Raja Talab, will be allotted on a 99-year lease after transferring from the animal husbandry department.