

UTTAR PRADESH

State sets aside 425 acres for fintech, apparel parks

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In a move to further industrialise the state, the Uttar Pradesh (UP) government has earmarked 425 acres of industrial grade land in the National Capital Region (NCR) for two export-oriented projects in the fintech and apparel sectors.

The proposed fintech and apparel parks will come up in the Yamuna Expressway Industrial Development Authority (YEIDA) area of Gautam Buddha Nagar district (Noida/Greater Noida).

Of the total land, 250 acres will be allocated to the fintech park and 175 acres to the apparel park. The projects are expected to generate thousands of jobs for the state's youth. Both parks are strategically located near the upcoming Noida International Airport (NIA), expected to be commissioned soon. Proximity to the Delhi-NCR region is likely to reduce logistics costs and enable faster deliveries, giving an edge to companies and exporters.

"The fintech park will provide a modern ecosystem for banking, digital payments, insurtech, investtech, fintech software as a service (SaaS), and international money transfer services," a senior Uttar Pradesh government official said. The park will cater to major domestic and global fintech players while also fostering financial startups and blockchain-based technologies. With this project, the Yogi Adityanath government aims to position UP as a major fintech hub of India.

The state government has assigned the task of preparing the detailed project report (DPR) to a global consultancy firm. The DPR will outline the project's blueprint, investment model, employment potential, and phased development plan.