

Semiconductor policy amended, to attract biz

TIMES NEWS NETWORK

Lucknow: The state cabinet on Wednesday approved an amendment to the state's Semiconductor Policy-2024 to fine-tune and adapt it with specific needs under the India Semiconductor Mission. Officials said the amendment would provide greater flexibility to investors.

An official said that the move would accelerate the setting up of semiconductor units, support India's efforts to build a domestic semiconductor ecosystem and reduce dependence on imports of critical electronic components.

An official spokesperson said that the changes were aimed at providing policy support to investors, aligning the framework with the Centre's India Semiconductor Mission.

The Semiconductor Policy-2024 was notified on Jan 19, 2024, and will remain in force for five years. Officials said that the amendments would not entail any additional financial burden on state exchequer.