

Nod for first amendment to IT & ITeS policy

TIMES NEWS NETWORK

Lucknow: The UP cabinet on Tuesday approved the first amendment to UP IT & ITeS Policy 2022, significantly enhancing incentives to attract investments, genera-



te jobs and expand the state's digital economy beyond the NCR belt, officials said.

Under the amended policy, capital subsidy on fixed capital investment has been increased from 10% to 25%, while operating expenditure subsidy has been raised to up to 40%, capped at Rs 40 crore annually for five years. The minimum investment outside NCR has also been reduced to Rs 2 crore.

The policy introduces six new incentive heads covering payroll, relocation, skill development, internships, and exports.

The minimum footprint for an IT City has been brought down from 100 acres to 20 acres, while land rebates will range from 30% to 50% depending on region and employment generation.

"The amendments aim to drive IT investments into Tier-2 and Tier-3 cities and support emerging sectors such as AI, machine learning, blockchain, semiconductors, space technology and data analytics," said principal secretary, IT and electronics department, Alok Kumar III.