

# UP to fast-track bulk land allotment to cos

## Bid To Attract Fortune 500 Global Cos

TIMES NEWS NETWORK

**Lucknow:** The Uttar Pradesh govt is set to launch a new bulk land allotment policy to attract investments from Fortune 500 global companies, an official spokesperson said.

### NEW POLICY SOON

"The policy will offer special facilities, including land parcel selection and

### Companies with 100% FDI and capital investment over ₹100 crore to benefit

Under the proposed scheme, companies with 100% FDI and capital investment exceeding Rs 100 crore will be given priority. The list will include top-ranking companies from Fortune Global-500, Forbes Global-2000, Asia's Best 200, and Economic Times-200. To avail the benefits, these companies will need to provide a certificate confirming their inclusion in the respective lists. Additionally, companies that record an average revenue of over Rs 1,000 crore in three financial years will also be prioritised.

streamlined allotment processes.

The initiative aims to ease the way for top-ranked companies from Fortune Global-500, Forbes Global-2000, Asia Best 200, and Economic Times-200 to establish their operations in Uttar Pradesh, reinforcing

the state's position as a key player in global business and investment," the spokesperson added.

The move is linked to the state's decision to come up with Foreign Direct Investment (FDI) Policy-2023 and the Incentive Policy for Fortune-500 Companies' Invest-

ments 2023 in place.

"To implement investment proposals under these policies effectively, the bulk land allotment policy will help speed up the land allotment and subsidy processes," the official said.

Officials concerned said the state has attracted the attention of major global companies, including Singapore's Sembcorp and Japan's APSEZ and Marubeni, among others.

"To address delays in land availability, high land and development costs, industry-ready facilities, and land development after acquisition, the new policy will be used. The draft of this is currently under deve-

lopment," officials said.

They added that the policy will help accelerate the development of plug-and-play industrial areas at competitive rates, the construction of state-of-the-art facilities in new industrial zones, and the creation of private industrial areas, innovation-research and development centres, skill centres, logistics services, commercial activities, and CSR projects in industrial areas.

The Invest UP is serving as the nodal agency for creating the policy. Additionally, a fast-track allotment committee at the IIDC level will continuously monitor and grant approvals for eligible projects.