

Defence Industrial Corridor to give impetus to development

Industrialists interested in setting up ventures in Bundelkhand

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The UP Minister for Industrial Development, Shri Satish Mahana, said that the Government of India had decided to develop Defence Industrial Corridor to give impetus to development of Uttar Pradesh. The corridor would help in promoting MSME Industries and Start-ups. He said that the corridor would strengthen the internal and external security of India, besides opening new opportunities of employment. The process of acquiring land for the corridor is in final stage.

Shri Mahana was addressing the entrepreneurs in the session on Defence and Aerospace Manufacturing during the Ground Breaking Ceremony-2 held here in Indira Gandhi Pratishthan. He said that Defence Industrial Policy had been framed to facilitate the entrepreneurs. Under the policy, provision has been made to give 100 percent exemption to entrepreneurs on purchase of land. Industrialists in a large number are interested in setting up of their venture in Bundelkhand. He said that a meeting would soon be held with Defence Minister of the country, Shri Rajnath Singh to expedite setting up of the corridor. A defence expo would also be organised next year, he added.

The Minister said that the initiative would facilitate development of a Global Manufacturing Hub for Aerospace and Defence Industry in Uttar Pradesh. Proposed to be set up with

an investment of Rs. 20000 crore, the corridor would generate about 2.50 lakh employment opportunities.

The Additional Chief Secretary, UPEIDA, Shri Avanish Kumar Awasthi, informed the session that the State Government has made a provision of Rs. 500 crore for this corridor besides making several attractive packages for setting up of industries in Bundelkhand. He said that the land acquisition process for the corridor would be completed within next 45 days. The entrepreneurs would be provided electricity round the clock.

During the session, Director, Defence and Aerospace, Col KV Kuber and Joint Secretary, Defence and Aerospace Manufacturing Policy of India (Government of India), Shri Sanjay Jaju highlighted the scope of Defence and Aerospace Manufacturing sector.

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Priya Saxena