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UPEIDA-SIDM MoU for Defense Industry Forum | Uttar Pradesh | 07 Aug 2021

Why in News

- On August 6, 2021, the **Uttar Pradesh Expressways Industrial Development Authority (UPEIDA)** signed a Memorandum of Understanding (MoU) with the **Society of Indian Defence Manufacturers (SIDM)** to develop a **Defence Industry Forum in Uttar Pradesh**.
- SIDM is a non-profit organisation advocacy group for promoting the defence manufacturing industries while UPEIDA is the nodal agency of the UP government for the development of the defence industrial corridor in UP

Key Points

- **Objectives:**
 - To develop Uttar Pradesh as a **hub of defence manufacturing** by promoting micro, small and medium enterprises (MSMEs), start-ups and defence manufacturing units.
 - To **mobilise investment of Rs 1,000 crore** in defence manufacturing.
- **Duration:**

The **validity of the MoU will be three years** and a Defence Industry Forum will be jointly set up by UPEIDA and SIDM.
- **Related Initiative:**

Similarly, the UPEIDA had also signed an agreement with Bharat Dynamics Limited for providing 250 acres of land to the company at the **Jhansi node of the defence industrial corridor**.