



First Clearance was Given to 46 Investment Proposals in the Meeting of Bihar Investment Promotion Council

Why In News?

Recently, in the 50th meeting of Bihar Investment Promotion Council (SIPB), first clearance was given to a total of 46 investment proposals worth Rs 820.76 crore. All the proposals are worth more than Rs 2 crore.

Key Points:

- This meeting of Bihar Investment Promotion Council was held on 10 November, the proceedings of which were released on 17 November.
- Among the investment proposals which have been given first clearance by the Council, maximum 14 proposals (Rs 490 crore) are for food processing. Apart from this, 13 proposals (Rs 157.23 crore) for establishment of rice mills, 12 proposals (Rs 115 crore) for general manufacturing, 4 proposals (Rs 38 crore) for health and care sector, one proposal (Rs 102 crore) for textile and leather. Sector, one proposal (Rs 5.61 crore) is from IT sector and one proposal (Rs 3.91 crore) is from Small Scale Industries.
- A leather footwear manufacturing factory will be set up in Vaishali district of the state with an investment of more than Rs 102 crore. There is also a proposal to set up logistics and warehouse house with an investment of Rs 191 crore.
- There is a proposal to set up a biscuit and cake unit in Hajipur with an investment of Rs 61 crore. Establishment of Food Testing Laboratory in Patliputra Road area in Patna and Software Service Company is going to invest in Patliputra Industrial Area.
- Ethanol plants are going to be established in Bhagalpur and Purnia. Apart from this, there is a proposal to establish new rice mills in nine districts – Nalanda, Muzaffarpur, Munger, Gaya, West Champaran, Aurangabad, Patna, Buxar and Sheikhpura.
- Ethanol plant will be set up at Naugachia in Bhagalpur with an investment of Rs 58 crore and Paraura in Purnia with an investment of Rs 17.30 crore. About Rs 10 crore will be invested in setting up a water park/hotel/restaurant in Begusarai.
- About Rs 6 crore is being invested in setting up a food lab in Patna. A hotel will be set up in Narkatiaganj of West Champaran with an investment of more than Rs 4 crore. The remaining investments will be made in the field of food processing.
- Financial clearance was also given to 28 investment proposals worth Rs 216.85 crore in the SIPB meeting. These are those proposals in which banks and other financial agencies are ready to provide financial assistance for investment. This type of clearance is given to those units to which financial agencies are finally ready to provide loans and other facilities.