



Cabinet Approves Investment Proposals Worth Rs 7,000 crore in IT Sector

Why In News?

- On November 3, 2022, the Cabinet meeting chaired by Uttar Pradesh Chief Minister Yogi Adityanath approved **investment proposals worth Rs 7,000 crore in the IT sector in the state.**

Key Point

- Chief Minister Yogi Adityanath said that the state **government will invest Rs 2186 crore in Microsoft, Rs 483 crore in MAQ and Rs 638 crore in Paytm in Noida in the IT sector and through this investment, 14185 people will get employment.**
- Apart from this, two investment proposals were also approved for the data center in the state, in which a Singapore-based company STP will invest Rs 1130 crore for a data center in Noida, while another company SKBR will invest Rs 2692 crore. Through these two projects, 4 thousand people will get employment.
- **The Cabinet has decided to open seven more data centers in the state after north India's first data center opened in Greater Noida recently.** Land grant will be arranged for all these data centers and apart from this, the cost of supply of one feeder will also be borne in the supply of dual feeder.
- Additional Chief Secretary (IT and Electronics) Arvind Kumar said that it has been decided to increase the target of data center to 900 MW data center. For this, the definition of FAR has also been changed so that maps can pass quickly. In this, the system of partial completion has been given, while the facilities have also been increased regarding electricity connection.
- Apart from this, funding of up to Ten crore rupees will also be done in the field of Center of Excellence Data Center. These changes in the data center will not only increase investment, but it will also come faster. This policy will be valid for 5 years.
- Arvind Kumar said that three centers of excellence have already been opened in the state and 5 new centers of excellence will be opened, in which these centers will be opened in new areas like 3D printing, 5G, virtual reality, spacetech. Innovative culture will be promoted at the school level itself. Apart from this, the sustenance allowance has been increased from Rs 15,000 to Rs 17.5 thousand.
- A grant of Rs 5 lakh will now be available to make prototypes of the Center of Excellence. Those who affect the rural environment, recycle garbage, environmental protection, renewable energy will be provided 50 percent more incentives. Apart from this, the definition of women-partnered start-up has also been fixed, under which 26 percent women should participate in start-ups.
- The Uttar Pradesh cabinet has also approved three new universities in the state, including Karnataka's famous JSS University in Noida, SD Singh University in Fatehgarh-Farrukhabad and SDGI Global University in Ghaziabad. Letters of Intent have been issued to these three universities.

