



# Prayagraj's First Super Speciality Hospital

## Why in News?

The **Uttar Pradesh government**, during the ongoing **Mahakumbh** in Prayagraj, announced several significant initiatives, including the **construction of the city's first super speciality hospital** and the **approval of municipal bonds for infrastructure development** in different districts of UP.

## Key Points

- **Major Announcements by the State Government:**
  - **Super Speciality Hospital in Prayagraj:**
    - **Uttar Pradesh Urban Development Minister AK Sharma** announced the construction of a super speciality hospital in Prayagraj at an investment of **₹100 crore**.
    - This will be the city's first such hospital, funded by the **Urban Development Department**.
  - **Municipal Bonds for Development:**
    - The **Cabinet approved** the issuance of **municipal bonds for infrastructure** development in **Prayagraj, Varanasi, and Agra**.
    - A fund of **₹50 crore** has been allocated for these districts.
    - Bonds have previously been issued for Lucknow and Ghaziabad, yielding promising results.
  - **New Medical Colleges:**
    - The government announced the establishment of three medical colleges in Hathras, Kasganj, and Baghpat.
  - **Industrial and Educational Development:**
    - The State Government plans to establish 62 **Industrial Training Institutes (ITIs)** and five centres of innovation, invention, and training across the state.
  - **Policy Renewal:**
    - The **Uttar Pradesh Aerospace and Defence and employment policy**, which has completed five years, will be renewed with new incentives to attract investment.

## Municipal Bonds

- A **municipal bond** is a **debt security** issued by a **state, municipality** or county to finance its capital expenditures, including the **construction of highways, bridges or schools**.
  - Through municipal bonds, a **municipal corporation** raises money from individuals or institutions and promises to pay a specified amount of interest and returns the principal amount on a specific maturity date.
- These are **mostly exempt from federal taxes** and from most state and local taxes, making them especially attractive to people in high **income tax** brackets.

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