



Every City of Uttarakhand will Become Smart with UIDF

Why In News?

On February 2, 2023, Additional Chief Secretary of Uttarakhand Anand Vardhan said that the Central Government has announced the creation of Urban Infrastructure Development Fund (UIDF) in the general budget, so that after Dehradun Smart City, every city of the state will now become smart.

Key points

- Additional Chief Secretary Anand Vardhan said that with the formation of UIDF, infrastructure development schemes like NABARD will be able to get loans at minimum interest rates.
- Till now, loans from the National Bank for Agriculture and Rural Development (NABARD) were available at the lowest rates for developing rural infrastructure. In urban areas, developing infrastructure proved to be quite expensive amid the pressure of increasing population and the need for resources. Loans had to be taken from agencies at expensive interest rates, which was also a challenging task.
- Anand Vardhan said that the UIDF for tier-2 and tier-3 cities will be operated under the National Housing Bank (NHB).
- UIDF will transform urban areas and overcome the challenges of rapid infrastructure development.

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