

## **Udyog Bandhu to engage with business bodies to finalise new industrial policy**

Final deliberations with industrial associations from June 11 to June 13, 2012

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Udyog Bandhu will engage with industrial and business associations for face-to-face interactions for three days, on June 11, June 12, and June 13, 2012 at Udyog Bandhu office here to formulate the new Infrastructure, Industry, And Service Sector Investment Policy-2012. Draft of the proposed policy has been in public domain for quite some time now, it was uploaded on Udyog Bandhu website (<http://www.udyogbandhu.com>) last month and suggestions were invited from all stakeholders.

Member Secretary of the Steering Committee constituted for this purpose, Sanjay Prasad, who is also Secretary, Industrial Development will hold interactions with industrial associations. This exercise will conclude on June 13, 2012, which will be held in the afternoons for three days, starting from June 11 to June 13, 2012. Industrial associations can submit their proposals in hard/soft copy, while individual entrepreneurs can communicate their suggestions through their associations or through email to Udyog Bandhu. Then the government departments will start the process for finalization of the new Infrastructure, Industry, And Service Sector Investment Policy-2012. The policy is expected to be ready by August this year and it will take about a month's time to announce it for implementation.

Special Secretary, Industrial Development and Joint Executive Director of Udyog Bandhu, K R Sharma informed that numerous suggestions from all stakeholders, viz. Industrial associations, individual entrepreneurs and departments concerned have been already received and compiled.

K R Sharma said that in order to unlock the immense potential of industrial development in Uttar Pradesh, development of reliable infrastructure is imperative. It requires a long term alliance between public and private sectors as large scale investments and operational expertise needed have to come from private sector. "It is paramount that views and suggestions of industrial and investor community along with all stakeholders are incorporated in the proposed industrial policy for the common cause of inclusive development of the State" he added.

The proposed policy promises to change the procedures to create an atmosphere conducive to attract not only foreign direct investment but to initiate bold steps to boost small industries along with revival of sick industrial units across the state.

Aimed at achieving 10 % industrial growth, Draft policy comprises of provisions to enable uniform industrial development of entire state, including special concessions in Bundelkhand and Eastern region of Uttar Pradesh.