

Business Standard

Jharkhand releases policies for 6 sectors for creating jobs



The Bharatiya Janata Party (BJP)-led government in Jharkhand on Tuesday released policies for six sectors — information technology (IT) & IT-enabled services (ITeS); business process outsourcing (BPO); electronic system design & manufacturing (ESDM); start-up; automobile & auto component; and textile. During a road show here on Tuesday, the state government signed agreements worth Rs 5,000 crore in the areas of textile, health, IT, and skill development. These investments are expected to create 20,000 jobs in three years.

Jharkhand chief minister Raghubar Das said the government signed 40 memoranda of agreement (MoUs) on Monday. “Today, the government signed MoU with Siemens which will invest Rs 1,200 crore in the next 18 months for the establishment of three centres of excellence, while Tech Mahindra has evinced interest for the same in the IT sector. In addition, the government has already signed MoUs with Cisco, Oracle and PTC from the US for skill development for the physically handicapped. The government proposes to train two million people under its ambitious skill development project in the next five years,” he noted. The Jharkhand CM said his government’s policies are investor-friendly with a focus on single-window clearance. “Today, after the release of textile policy, the state received investment of Rs 1,500 crore to create 15,000 jobs.

The policy proposes capital investment subsidy of 20 per cent up to Rs 50 crore, value-added tax subsidy of 100 per cent for seven years followed by 40 per cent for the next three years, and 100 per cent reimbursement of stamp duty. Six training centres will be set up so that the locals will get jobs in the textile sector.”

He added the MoUs were signed for setting up of a 500-bed hospital, and medical and nursing colleges with an investment of Rs 1,000 crore.

He explained that the IT&ITeS, BPO and ESDM policies provide 100 per cent reimbursement of stamp duty, registration fee and transfer duty. The BPO policy offers special consideration for units employing 500 or more and relaxation in late shifts for women.

He added that three ESDM hubs will be created at Ranchi, Jamshedpur and Dhanbad, he added.

Das said that out of the proposed investment of Rs 65,000 crore, the state has received Rs 23,000 crore in steel, cement and food processing sectors during the past 20 months. Besides, investments to the tune of Rs 15,000 crore will be finalised within a month in the power sector, he added. According to him, the government does not face any land acquisition issue because it already has a land bank of 134,000 hectares. “Land belonging to various government departments and corporations have been pooled into one corporation, which allots land to the investor,” he said.