

Punjab CM's vision to encourage leather industry attracts leather & footwear manufactures

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Encouraged by the investor friendly policies and path breaking initiatives taken by Punjab Chief Minister Captain Amarinder Singh, some of the country's top leather and footwear manufacturers have evinced keen interest to set up ventures in the state.

A delegation of the manufacturers, accompanied by representatives of the Council for Leather Exports, met CEO Invest Punjab Rajat Aggarwal in New Delhi. Aggarwal assured them of fulsome support and cooperation to facilitate the industrialists for setting up leather, footwear and accessories units.

He also unveiled the Chief Minister's vision to encourage the leather industry in the state as the latter had already asked the Industries Department to explore the feasibility of setting up a 'special purpose vehicle' at Jalandhar under the GOI's scheme of 'Mega Leather Cluster', which would help the leather manufacturers by providing excellent infrastructure, besides other lucrative incentives.

Apprising the delegation about the incentives being extended to the entrepreneurs under the new industrial and business policy, the CEO Invest Punjab said the state Government is offering incentives specifically Net SGST up to 200% of fixed capital investment to anchor units. Apart from this, the state, being power surplus, is also offering lower power tariff @ Rs. 5 per unit with 100 % exemption of electricity duty, along with 100% exemption of stamp duty and property tax.

Responding to the delegation's demand for plug & play facilities on the pattern of flatted premises for factories, the Managing Director of Punjab Small Industries Export Corporation, DPS Kharbanda promised to examine the modalities for evolving such model.

Earlier, the MD PSIEC also informed the delegation about the business-ready land in existing Mixed Use Industrial Park (MUIP) spread over an area of 293 acres at Kapurthala, just about 20 kms from Jalandhar - an industrial hub having a variety of industries. The MUIP would also house a Common Facilities Centre for the promotion and up-skilling of the workforce in different trades as per the needs of local industry, besides providing labour hostel/dormitory facilities.

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