West Bengal unveils industrial investment promotion policy

CLEAR APPROACH. CM assures support to industry; incentives linked to investment, jobs

Our Bureau
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West Bengal Chief Minister Suvendu Adhikari on Thursday unveiled a new industrial policy, offering tailor-made support for companies making large investments, employment-linked incentives for investors, and higher assistance to units in thrust sectors and priority areas.

The much-awaited policy, christened the "West Bengal Investment Promotion Policy, 2026", offers assistance of up to 120 per cent of eligible fixed capital investment in plant and machinery, spread up to 10 years from the start of production. A new unit will get benefits in the form of SGST reimbursement, electricity duty waiver, stamp duty concession and Employees' Provident Fund (EPF) reimbursement, among others, depending on whether it is in the manufacturing sector, service sector or a priority area.



WOOING INVESTORS. West Bengal CM Suvendu Adhikari unveiling the investment promotion policy in Kolkata PTI

The policy lists semiconductors and electronics, green hydrogen and waste-to-energy, emerging digital technologies, defence, and food and marine products, among others, as thrust sectors.

CATEGORISATION

According to the policy, a project will be earmarked as a strategic and mega project if the fixed capital investment is over ₹500 crore and investors arrange land on their own. If the government allots land for a project, it will be earmarked as a strategic and mega project if the fixed capital investment is over ₹1,000 crore.

Talking to the media after unveiling the policy, the Chief Minister said the BJP government in the State is in a position to offer land to investors and industrialists over the next few months to facilitate investments worth around ₹1 lakh crore.

"Our government is making arrangements to acquire land to create a land bank for industries," he said.

'WELCOME INITIATIVE'

Industry bodies and captains welcomed the new policy, stating that it is pragmatic, forward-looking and investor-friendly.

Mehul Mohanka, Chairman, CII Eastern Region, and Managing Director & Group CEO, Tega Industries, said, "The policy emphasis on high-growth sectors, enhanced manufacturing incentives, R&D, technology upgradation, specialty steel, green energy and advanced manufacturing ecosystems is particularly relevant."

Rudra Chatterjee, Managing Director, Luxmi Group, said the policy is a welcome step towards strengthening Bengal's industrial competitiveness. By linking incentives to investment, economic activity and employment, while providing greater certainty through defined timelines, the policy can encourage enterprises to invest, expand and create jobs," he added.

"The policy reflects a renewed commitment to positioning West Bengal a competitive destination for industry and enterprise," said Munish Jhajharia, President, MCCI.