

Odisha mulls more incentives in proposed industrial policy

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The Odisha government is working on a number of incentives in its upcoming industrial policy including capital goods investment subsidy, electricity tariff reimbursement, and land at a highly concessional rate. The State government is expecting investments to the tune of ₹50,000 crore in mining, metals, downstream and ancillary industries over the next four to five years.

According to Hemant Kumar Sharma, Principal Secretary, Odisha Industries department, there is a proposal to declare both downstream and ancillary metal as a "priority sector".

The State has been witnessing a lot of traction in the min-

ing, metal, downstream and ancillary sectors over the last two years. Odisha would be able to attract huge investment in mining and related sectors in the next four to five years. In ancillary and downstream together, we are expecting no less than ₹50,000 crore over the next five years, Sharma told *businessline*.

The industrial policy is likely to be finalised next month.

PRIVATE INVESTMENTS

With the opening up of the mining sector, the State government has been able to successfully auction several large mineral blocks, which has seen the entry of private sector companies such as JSW, Adani and Nippon Steel, among others. Private participation is bringing about a big shift in the mining industry, turning it more organised and mechan-

ised. At the upcoming Make in Odisha conclave 2022, between November 30 and December 4, the State government expects good participation from some of its focus sectors such as mining and metallurgy, apparel and garment textile, agro and food processing, chemicals and petrochemicals, IT and ITES.

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