

CICU Hails New Industrial Policy



Chamber of Industrial and Commercial Undertakings (CICU) has appreciated the new industrial policy announced by the Government of Punjab.

General Secretary Avtar Singh said, The new policy would pave way for rapid industrialization of the state as this policy is aggressive, proactive and incentive based in which inputs of all stake holders including industrial associations, entrepreneurs and government department have been well taken care of".

Singh added, "The policy is industry-friendly, loaded with incentives, curbs on procedural delays, tax rationalization, focus on roads, power and single window system among others."

Joint Secretary Upkar Singh Ahuja congratulated Deputy Chief Minister Sukhbir Singh Badal, for having gone all out to woo future industry with historic freebies.

He said, "Punjab is a land locked state and all types of incentives are available in its neighboring states which result in limited industrial investment in Punjab. In the new industrial policy, packages of incentives are available on VAT, electricity duty, stamp duty, property tax, and purchase tax on select commodities only.

Singh further added, "The Deputy Chief Minister has fulfilled the hopes and aspirations of industrialists as per the wish list submitted by CICU for growth and development of industrial sector in Punjab. We had also requested him for providing facilities for developing industrial exhibition centre and popularization of cluster development programs especially for existing industries."

The new sops announced in the policy are indeed historic and will result in flight of industry from adjoining states to Punjab.