



# World Trade Center to be Built in the Capital

## Why in News

- Recently, **Jharkhand Urban Infrastructure Development Corporation Limited (JUIDCO)** has issued an expression of interest for the construction of a World Trade Center in the Dhurwa Smart City area of Ranchi, the capital of Jharkhand.

## Key Points

- A total of Rs 44 crore 22 lakh will be spent on this center to be built on four acres of land. For this the last date for submission of tender has been fixed as January 19.
- On January 20, it will be inaugurated on the fifth floor of Udyog Bhawan located on Ratu Road. The tendering agency will have to complete the construction work of this center within two years.
- All facilities related to international trade will be available in the premises of the World Trade Center. It will also have a regional office of the Directorate General of Foreign Trade and offices attached to the Export Association of India.
- Apart from this, companies related to import-export will be provided space. Facilities ranging from currency exchange to money transfer will also be available here.
- Apart from this, other facilities of air cargo, ship container and export management will also be available. Here companies doing international business will also get a place to display and promote their products.
- Be aware that this World Trade Center is to be built with the cooperation of both the Center and the State. For the establishment of the World Trade Center, the Central Government has given Rs 9.8 crore to the State Government. The total cost of the scheme is Rs. 48 crore.
- It is noteworthy that in 2018 itself, the Central Government had approved the plan to open the World Trade Center in Ranchi.

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