



---

## World Trade Center to be built in Ranchi | Jharkhand | 22 Oct 2021

### Why in News

- During the cabinet meeting on October 21, 2021, an amount of Rs 27 crore 42 lakh was approved by the state government for the construction of World Trade Center in Ranchi Smart City.

### Key Points

- In this World Trade Center, all facilities related to international business will be found in one complex. Facilities ranging from currency exchange to money transfer can also be found here. Apart from this, other facilities of air cargo, ship container and export management will also be available.
- There will also be a regional office of the Directorate General of Foreign Trade and offices attached to the Federation of Indian Exports. Apart from this, space will be provided for companies involved in import-export.
- Here companies doing international business will also get a place to display and promote their products.
- This World Trade Center will be built with the cooperation of both the Center and the State, the Central Government has given Rs 9.8 crore to the State Government for the establishment of the World Trade Center. The total cost of the scheme is Rs 48 crore.
- In the year 2018 itself, the central government approved the plan to open the World Trade Center in Ranchi. After that the first installment of the assistance amount was also allocated by the Center to the state government, but till now the work on the scheme could not be started.