



# Plastic and Textiles Industry Included in Special Incentive Package

## Why in News

- Recently, keeping in view the immense potential in the state, it was approved to give a special investment incentive package to two industries of plastic and textile sector.

## Key Points

- The two industries which have been approved to give special incentive packages include plastic goods manufacturing plants and non-woven interlining fabric industry.
- An MoU of Rs.107.73 crore has been signed with M/s VTech Plastics Pvt Ltd, Raipur for setting up a plastic goods manufacturing plant, in which about 200 people will get employment.
- Similarly, an MoU of Rs 22.15 crore has been done by M/s SBT Textiles Private Limited, Raipur for setting up non-woven interlining fabric industry. With the establishment of this textile industry, about 220 people will get employment.
- Under the 'B Spoke Policy', the iron-steel, cement and electricity industries of the core sector of the state have already been included in the special incentive package.
- Under the 'B-spoke policy', about 400 people will get employment in the state due to the establishment of two industries of plastic and textile. Under this policy, the sector-wise exemption limit for sponge iron and steel sector industries has been given from 60 percent to 150 percent.

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