



New Delhi, March 29, 2023 – The Minister of Chemicals and Fertilizers has announced that the government has approved the proposal for setting up of a bulk drug park in Andhra Pradesh, as part of the Scheme for Promotion of Bulk Drug Parks. The scheme aims to facilitate the establishment of three Bulk Drug Parks in the country, with a total financial outlay of Rs. 3000 crore and a tenure from 2020-21 to 2024-25.

After evaluating proposals from 13 states, the government has approved the proposal for setting up Bulk Drug parks in Andhra Pradesh, Gujarat, and Himachal Pradesh. The Andhra Pradesh Bulk Drug Infrastructure Corporation Limited (APBDICL)/State Implementing Agency (SIA) has indicated that the project will be completed within the next 24-28 months.

The government has released an amount of Rs. 225 crore as the first instalment to SIA on March 7, 2023. The financial assistance provided by the central government is subject to a maximum limit of Rs. 1000 crore per park or 70% of the project cost of CIF (90% in case of North Eastern States and Hilly States), whichever is less.

The details of funds sanctioned, approved, released and spent so far on setting up the above-mentioned park will be made available once the project progresses further.

Site Moved. Visit our New Website

We have moved this news site from this URL

to <https://www.newprojectstracker.com/capex-news> .

Visit this site for regular updates

Buy Latest Research Reports