

Centre deposits Rs 20 cr for ITIR

TIMES NEWS NETWORK

Bangalore: The proposed IT Investment Region (ITIR) in Devanahalli near Bangalore has received a boost with the Centre depositing Rs 20 crore towards land acquisition for the project.

V P Baligar, principal secretary in the state industries ministry, told reporters on Tuesday that the money had been deposited with the KIADB, the state agency that acquires land.

ITIR is expected to be spread over 10,000 acres, and could do for north Bangalore what Whitefield did for east Bangalore and Electronics City for south Bangalore. IT/BT minister Katta Subramanya Naidu said the government expects to acquire around 2,200 acres in the next 15 days. ITIR has received in-principle approval from the Centre, and will be an integrated township comprising of commercial and residential properties. The government has already drafted a separate bill for ITIR and is expected to pass this during the next assembly session.

Naidu said an investment of about Rs 12,353 crore is expected to flow into Karnataka from IT

and biotechnology sectors in the next three years. He said the government will be entering into a memorandum of understanding (MoU) with various companies in IT/BT sectors during the Global Investors Meet.

Infosys Technologies, Wipro Technologies, Tata Elxsi and L&T are among the major companies with whom the state government will be signing MoUs.

In the last two years, Naidu said the state government had cleared around 136 IT and BT projects. These projects have the potential to bring in investments of Rs 21,500 crore and create over one million jobs, he claimed.

During GIM, the state government will also showcase Karnataka's potential in the BT sector. It plans to set up biotech parks in Bangalore, Mangalore, Dharwad and Mysore. The plan is to set up sector specific parks: a Neuro-neurotraeaceutical park and Phyto-pharmaceutical park in Mysore, marine biotech park in Mangalore, and an agri-biotech park in Dharwad. BT finishing schools are also in the works. These will provide employable skills to graduates and post graduates.