

First SEZ to Tripura

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Source: *PIB*

The Ministry of Commerce and Industry has notified the setting up of the **first-ever Special Economic Zone (SEZ) in Tripura in December 2019.**

Key Highlights

- The SEZ is being set-up at **Paschim Jalefa, Sabroom, South Tripura District**, which is 130 km away from Agartala.
- It will be a **Sector-Specific Economic Zone for Agro-Based Food Processing.**
- The estimated investment in the project will be around 1550 Crore.
- The developer of the SEZ will be Tripura Industrial Development Corporation (TIDC) Ltd.
- The SEZ is estimated to generate 12,000 skilled jobs.
- Setting up of the SEZ in Sabroom will open up new avenues to attract private investment considering the proximity of the Chittagong Port and construction of the bridge across Feni River in South Tripura which is underway.

Benefits

- After it is set up, **100 percent Income Tax exemption will be provided** on export income for SEZ units under Section 10AA of the Income Tax Act for the first 5 years.
- **Also, 50 percent exemption will be provided for the next 5 years** and 50 percent of the ploughed back export profit for another 5 years

Industries to be set up under new SEZ

Rubber-based industries, textile and Apparel Industries, bamboo and Agri-food Processing Industries will be set-up in the SEZ.