BHAVYA Rasayan Scheme

Prelims: *Current events of national and international importance | Government policies and interventions*

Why in News?

The Cabinet Committee on Economic Affairs, headed by the Prime Minister of India, has approved the Bharat Audyogik Vikas Yojana Rasayan, or BHAVYA-Rasayan Scheme.

- It aims for establishing ***3 dedicated chemical parks*** in the country.
- The centre will facilitate the development of 3 dedicated chemical parks by the state governments under the challenge route.
- The Centre would provide a grant of up to Rs. 1,000 **crore per park.**
- However, this will be subject to the minimum contribution of Rs. 500 crores by the concerned state government.
- The proposed 3 parks will provide plug-and-play infrastructure in the form of common facilities and basic utilities for the chemical industry.
- The chemical parks could be **greenfield or brownfield**, depending on the state governments' selection based on the challenge route.
- The facilities include
    - A common effluent treatment plant (CETP);
    - Treatment, storage, and disposal facility (TSDF), water supply and distribution systems;
    - Solvent recovery and distillation facilities; steam generation and distribution network;
    - Interconnected pipeline network; and
    - Logistics and warehousing facilities.
- **Benefits** - It will promote development of the chemical industry along the whole value chain, including upstream, downstream and ancillary industries.
- It will promote efficient utilisation of resources, leading to lower logistics costs.
- Through shared common infrastructure facilities and basic utilities, it will

lead to enhanced cost competitiveness and will make the Indian industry globally competitive.

- It will help the Indian chemical industry better integrate in global value chains, leading to greater exports and higher import substitution.
- It will promote the development of the Indian chemical industry in a sustainable way by creating an environmentally friendly ecosystem.
- It will ensure better compliance management with environmental regulations, thereby promoting development of industry in an eco-friendly manner.
- Development of the chemical sector will lead to a cascading effect through enhanced development of downstream sectors of the economy as well.
- It is thereby leading to higher employment generation and greater development of the economy, helping achieve the goal of Viksit Bharat in 2047.

Reference

PM India | BHAVYA Rasayan Scheme

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