

UP got ₹6,700cr investment in 6 months despite pandemic

Investment Intent Of ₹45k cr In The Pipeline

Neha.Lalchandani
@timesgroup.com

Lucknow: Despite Covid-induced lockdown, Uttar Pradesh has received an investment of around Rs 6,700 crore in the past six months. Industrial authorities have already allotted 426 acres land for these projects. Besides, they have already received more than 40 investment intents of companies from countries like US, UK, Germany, Canada, South Korea and Japan.

This, said infrastructure and industrial development commissioner Alok Tandon, is a reflection of the pro-industry policies of the government and the effort to develop

KEY INVESTMENT INTENTS

₹2,000cr in wiring harness and components | Yazaki (Japan)

₹953cr in POPP, BOPET, Metalized Films Production Plant | Surya Global Flexi Films Pvt Ltd

₹750cr in yeast manufacturing | Associated British Food Plc (AB Mauri) (UK)

₹750cr in electric vehicles | Edison Motors (South Korea)

₹746cr in grain infrastructure equipment |

Ekagrata Inc (Canada) ₹750cr in data centre | Hiranandani Group

₹300cr in integrated food processing unit | Britannia Industries Ltd

₹300cr in footwear manufacturing | Von Wellix (Germany)

₹200cr in consumer electronics | Dixon Technologies

₹200cr in software development | Maq Software (US)



the state even as the Covid-19 pandemic raged in the state.

Tandon said that 326 plots have been allocated to major investors such as Hiranandani Group, Surya Global, Hindustan Unilever, MG Capsules, Kesho Packaging, Mountain View Technologies. The

units where work has started or where construction has begun have an employment generation potential of nearly 1.35 lakh, Tandon said.

Post Covid-19 lockdown, UP Government has identified key sectors where it will encourage new investment,

said an official. These include bulk drug and medical device manufacturing, logistics, defence, data centres etc. The Greater Noida area, where the Jewar airport is coming up, is also being developed as an industrial hub where upcoming projects include an MSME park, electronics park, apparel park, handicraft park, toys park, cargo complex, MRO facilities etc. These are expected to bring in investments of Rs 40,000 crore and employment to about 2.5-3 lakh people.

Tandon added that during the past few months, the state also attracted more than 40 investment intents, including from companies from 10 countries such as Japan, US, UK, Canada, Germany and South Korea worth around Rs 45,000 crore.

This includes investments of Rs 750 crore in data centre by Hiranandani Group, Rs 300 crore in an integra-

ted food processing unit by Britannia Industries Ltd, Rs 750 crore in yeast manufacturing by Associated British Food, UK, Rs 200 crore in consumer electronics by Dixon Technologies, Rs 300 crore in footwear manufacturing by Von Wellix, Germany, Rs 953 crore by Surya Global Flexi Films Pvt Ltd, Rs 200 crore in software development by US' Maq Software, Rs 746 crore in grain infrastructure equipment by Ekagrata Inc, Canada. At present, UP has a land bank of 20,000 acres which is ready to move to. The government has also identified around 22,000 acres of land along expressways for industrial development, which include areas around Firozabad, Agra, Unnao, Chitrakoot, Mainpuri and Barabanki.

"The government launched a 'Post Covid-19 Accelerated Investment Promotion Policy for Backward Regions 2020'," Tandon said.

Single window system, GST cell for UP exporters soon

Neha.Lalchandani
@timesgroup.com

Lucknow: To increase exports from UP, especially of products which China has till now held a large share in, the UP export promotion council will be setting up a single window system for exporters to help them resolve their issues and to be able to apply for all necessary clearances from a single point. A separate GST cell will also be set up for them.

Minister for MSME and export, Sidharth Nath Singh, said that professionals would be engaged by the export promotion council for smooth functioning of the system. "In 2019-20, UP's exports were Rs

1.20 lakh crore. The Covid pandemic created some hurdles this year, but in the next three years, we plan on increasing exports from UP to at least Rs 3 lakh crore. We have to see an opportunity in the pandemic. China's share of exports to several countries was about 50-60% but now that international relations with China are souring due to the pandemic, we should try and integrate India's manufacturing with the global supply chain, as mentioned by PM Narendra Modi recently," Singh said.

Singh said there was an increase of 25% in UP's total exports due to goods promoted under the chief minister's one district-one product scheme. The export council hired

PriceWaterhouseCoopers as a consultant to identify 10 products which can penetrate markets which China is vacating. With details of this study in hand, Singh said, the government will be able to frame a structured policy for the shortlisted goods and ensure better marketing for them.

Singh added that the government is also mulling on special concessions, like a massive rebate on containers, to offset the additional expenditure which UP exporters have to bear for transporting their products to ports. A subsidy of more than Rs 35,000 is likely per container to make it viable for UP exporters to transport their goods to ports.