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UK keen on more business ties with UP

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Lucknow: Inviting UK's Minister for Exports, Graham Stuart and the British defence, aerospace and security sector to invest in Uttar Pradesh's defence corridor, investment minister Sidharth Nath Singh spoke about the state's immense potential due to the proactive steps taken by the current BJP regime.

Addressing a roundtable on Thursday, jointly organised by the UP government and UK India Business Council (UKIBC), which was attended by over 120 defence, aerospace and security companies, Singh spoke about UP's emergence as India's second highest GDP ranking state and said that its per capita income had doubled in the last few years.

"There has been a marked improvement in UP's Ease of Doing Business rankings as it is now ranked as the second best state in India. The state has an aggressive policy on defence and aerospace with a strong network of banking and financial services. There are 90 million MSMEs functional here, many of which are already serving the defence sector," the minister said. Awanish Awasthi, CEO of UPEIDA, said that UP had the advantage of land availability, labour, electricity, infrastructure, skilled manpower and, above all, a supportive government. UKIBC's Group CEO Jayant Krishna said that UK defence and security firms could leverage British technology, and even co-create products through a joint UK-India development team for manufacturing in UP's defence corridor.

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Graham Stuart spoke about the how UK, with its huge technology advantage, is the world's second largest defence exporter as well as the third largest security equipment exporter in the world. Stuart expressed interest in doing more business with UP by

way of trade and investment.