

In 3.5 years, UP govt bagged 98 investment proposals of ₹13k cr

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Lucknow: The state government on Thursday said it had received 98 investment proposals worth Rs 13,408 crore in the manufacturing sector during the past three-and-a-half years. This included 10 proposals worth Rs 4,250 crore from foreign investors. The remaining 88 are from domestic companies for setting up large manufacturing units in the state that will provide employment to more than 22,028 people.

A state government spokesperson said that manufacturing is one sector that industrialists are most cautious about investing in.

"They prefer to invest in this sector in only those states which have a conducive environment for investment com-

pared to other states," he said. Officials said that the sector got the required boost after the state government made policy changes to create a favourable environment for investments.

The spokesperson said that the state government had provided land to 66 industrialists out of 88 for establishing manufacturing units. Most of these industrialists have completed the construction of their units and started production as well. Apart from this, 26 major industrialists are moving ahead with their plans to set up firms.

According to officials, Co-vestro IP is setting up a plastic manufacturing unit in Gautam Budh Nagar (Noida) at a cost of Rs 800 crore. Similarly, UltraTech is setting up a cement factory in Prayagraj at a

cost of Rs 600 crore. Sparsh Industries Pvt Ltd and Rimjhim Ispat have invested Rs 600 crore and Rs 550 crore respectively in Kanpur Dehat. Likewise, DCM Shriram is setting up a sugar mill in Hardoi at a cost of Rs 361 crore. Kent RO Systems Ltd has invested Rs 300 crore in Gautam Budh Nagar whereas PTC Industries Ltd has invested Rs 205 crore in Lucknow.

Besides, MM Forgings Pvt Ltd has invested Rs 150 crore in Barabanki and Password Papers has invested Rs 351 crore in Meerut. Silverstone is setting up a paper mill in Muzaffarnagar at a cost of Rs 180 crore. All these companies have also started production. Besides, Kanodia Group is investing Rs 1,200 crore in Amethi and JK Cement Ltd Rs 650 crore in Allahgarh to set up a cement factory.

According to the Federation of Indian Chambers of Commerce and Industry (Ficci), the transparency of the state government's policies is the main reason for rising investments in the state.

"The launch of a single window system for facilitating various clearances and certifications by the state government to expedite setting up of factories has made the task of industrialists hassle-free and much easier," the spokesperson said.

Officials said that no objection certificates have been given to 3,52,098 industries in three-and-a-quarter years through the Nivesh Mitra portal. Ficci state chief Amit Gupta said that industrialists have shown full faith in the state government.