

Foreign investments in Uttar Pradesh rose despite Covid

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LUCKNOW: Even as the coronavirus pandemic affected various sectors since its outbreak in March 2020, foreign investments in Uttar Pradesh not only continued to remain unaffected but also registered an upward trend. Between June 2021 and December 2021, foreign investment in the state surged from USD 712.35 million to USD 788.55 million.

Besides this, work on around 40 projects of big foreign companies is underway in various parts of the state. According to officials, most of these projects have been allocated land and the units would attract foreign investments worth around Rs 20,599 crore.

As per the data of the ministry of commerce and industry, foreign companies increased investments from Rs 5,211.98 crore (USD 712.35

million) in June 2021 to Rs 5,758.17 crore (USD 785.55 million) in December 2021.

Officials said that Uttar Pradesh was in 11th position in the country in terms of foreign direct investment (FDI) and is expected to figure among the top five states soon.

The UP government is also expecting an increase in FDI as it is planning to hold the second global investors' summit.