

Uttar Pradesh: 60 business tycoons confirm to be part of Investors summit on June 3

TNN | May 26, 2022, 06.20 AM IST



LUCKNOW: At least 60 industrialists have confirmed their participation in the third groundbreaking ceremony scheduled to be held in Lucknow on June 3. PM Modi, who will attend the event as the chief guest, will performing 'bhumi puja' for about 2,000-odd projects worth Rs 75,000 crore. Many of these projects are related to information technology and electronics, food & food processing and infrastructure. According to officials, the third groundbreaking ceremony will be bigger than the first two. The first, held shortly after the 2018 February investors' summit, saw 81 projects worth Rs 61,800 crore being grounded. The second ceremony, held in July 2019, had 290 projects worth Rs 67,000 crore grounded. "In terms of the number of projects being launched this time, the top department is food processing with 474 projects worth Rs 4,118.39 crore,"

said a government spokesperson.

'Industrialists' interest to boost UP economy'

"However, in terms of value, the top department is IT and electronics where the number of projects is 14 but the investment intent is a staggering Rs 20,587.05 crore," said a government spokesperson.

"In the IT and electronics sector, projects are related to setting up of data centres, software development centres, IT and ITES centres," he said.

Among other departments under which a large number of projects are to be grounded include food safety and drug administration (59 projects), tourism (23), cooperative (24), housing (23), additional sources of energy (20), excise (13), textile (12), animal husbandry (6), higher education (4) and dairy (3).

Among facilitating departments, the UP State Industrial Development Authority has the highest number of projects at 647, followed by NOIDA (47), UP Expressways Industrial Development Authority (25), Greater Noida (17), Gorakhpur Industrial Development Authority (14), Yamuna Expressway Industrial Development Authority (7) and Infrastructure and Industrial Development Department (3). "The huge interest shown in UP by top industrial houses across a variety of sectors will go a long way in boosting the state's economy and is likely to create lakhs of employment opportunities. This has been possible because of the sustained efforts of the departments concerned to provide a conducive work environment to global and multinational companies. This includes providing ease of doing business starting with setting up of companies to build infrastructure, providing security, human resources and a suitable environment to highly skilled professionals and executives," the official said.