

GBC-3 establishes UP as industry-friendly state

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The interest in innovative and unconventional business ideas in the recently-held third groundbreaking ceremony (GBC-3) in Lucknow is seen as the emergence of Uttar Pradesh as a business and industry-friendly state, where out-of-the-box ideas can flourish. In the GBC-3, Prime Minister Narendra Modi chaired the ceremony where more than 1,400 projects worth Rs 80,000 crore were implemented in the presence of industry and business luminaries such as Gautam Adani, Kumar Mangalam Birla, Niranjan Hiranandani, Matthew Eyries, Vijay Shekhar Sharma, and others. The significant aspect of the successful ceremony was the choice of UP as the source of innovations to power the Make in India initiative.

A sizable part of UP's population is of young people who are eager to put their novel ideas into practice, and recent policy drives and swift decision-making approach of the state government have clearly established UP as a state where entrepreneurship and innovations and investors are promoted in new areas.

Invest UP CEO takes stock of investment promotion, facilitation agency work

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Invest UP Chief Executive Officer and Secretary, Industrial Development, Abhishek Prakash, reviewed the functioning of the investment promotion and facilitation agency of the state government on Friday.

The Invest UP CEO issued directions to expedite the development of a new online incentive management system to impart transparency and time-bound approvals for investment projects.

A one-stop portal would be developed and integrated to

Around 85 per cent of the total number of 1,406 projects are in the micro, small and medium enterprises (MSME) category (less than Rs 50 crore investment), while most mega investments are coming up in sunrise sectors like Data Centre (25 per cent). Other investments are in the sectors like

address all queries of entrepreneurs as well as to enable time-bound grievance redressal of investors with timely follow-up of new investment leads.

Later, chairing a meeting of different departments for reducing Regulatory Compliance Burden for Businesses and Citizens, the CEO said that all efforts must be made to boost the confidence among the businesses and make life better for the common people.

"Also, all efforts must be made to achieve the top spot in Ease of Doing Business in the country," he added.

agri & allied (14 per cent), IT & electronics (10 per cent), infrastructure (8.2 per cent), manufacturing (8 per cent), handloom & textile (7 per cent), renewable energy (6 per cent), etc. spread across regions viz. Pashchimanchal (73 per cent), Purvanchal (12 per cent), Madhyanchal (11 per cent)

This year under the second phase of Reducing Compliance Burden, 241 compliances have been reduced till Mar 31, 2022. Now, 1,803 compliances have been identified for reduction with special impetus given on "Decriminalisation" till August 15, 2022.

Under the second phase, 568 compliances have been identified to be decriminalised, wherein either the provision of imprisonment can be eliminated or the option of compounding can be introduced.

It may be noted that in

and Bundelkhand region (4 per cent). Among instances of this exciting change is the interest shown in manufacturing of drones/ UAVs, propelled by the upcoming Defence Industrial Corridor. Startups like New Space Research and Technologies Pvt Ltd, Allen & Alvan Pvt Ltd. have chosen

order to simplify, decriminalise, and remove redundant laws, the Uttar Pradesh government's investment facilitation agency 'Invest UP' and Department for Promotion of Industry and Internal Trade (DPIIT) of the Union government are jointly focusing on reducing the compliance burden on businesses and citizens for availing various services. Till August 15, 2021, total 1,274 compliances had been reduced under the regulatory compliance burden reduction programme in phase-1 with 100 per cent approval rate in Uttar Pradesh.

Uttar Pradesh as their destination for setting up High Altitude Pseudo Satellite UAVs, air launched flexible/ heavy lift drones and drone security system projects at Aligarh.

Similarly, various air separation plants have come up across Uttar Pradesh after there has been a huge surge in

demand for oxygen in the state during the second wave of COVID-19 pandemic in 2021. The state government proactively launched Oxygen Production Promotion Policy in May 2021 to attract investments in the sector, which provided lucrative incentives such as capital subsidy up to 100 per cent of investment and stamp duty reimbursement.

In all, seven projects worth Rs 500 crore have been felicitated at GBC-3 for setting up plants to manufacture oxygen and other industrial gases. Some notable investors include France based Air Liquid investing Rs 300 crore and INOX Air Products investing Rs 150 crore. Likewise, other innovative projects such as Addverb Technologies' investment worth Rs 500 crore for developing robotics and warehouse automation technology and NTPC's two floating solar power projects of 20 MW each were also part of GBC-3.

This is an indication of the business-friendly policies of the UP government, helping the state move ahead from traditional and conventional manufacturing and business areas, into ideas that belong to the future.