

UP gets Rs 45,000-crore investment proposals in past 6 months

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LUCKNOW: The Yogi Adityanath government has received investment proposals worth Rs 45,000 crore from 55 different companies in the first six months of its second tenure. Encouraged by the proposals, the government has now planned to host the global investor summit in January 2023, eyeing Rs 10 lakh crore investment in the state.

"It's an outcome of various steps taken by Yogi government for industrial development as part of its larger goal to turn UP into a one trillion-dollar economy," said a government spokesperson. "As part of the resolve, over two dozen policies are being upgraded to suit needs of firms. The government is coming up with new Industrial Policy, Warehousing and Logistics Policy and Electronic Vehicle Policy, Tourism Policy among

others," he said. "We have introduced 205 reforms for ease of doing business and declaration of Noida, Greater Noida and Yamuna Expressway as "Electronics Manufacturing Zone." As part of the same, companies from Japan, Korea, France, Canada, Taiwan, Belgium, Finland, USA and Sweden have invested in UP," he added. Of 55 firms who have invested in the state since March 2022, 20 have applied for land allotment.

Seven of them have already been allotted land so far while the process of land allocation for the remaining companies is underway. For inviting companies from across the world to invest in UP, the government has planned to hold roadshows in 17 countries. "Roadshows for GIS-23 will be held in seven major cities of the country and 17 countries," officials said. Chief Minister Yogi Adityanath will attend one of these roadshows.

The department of infrastructure and industrial development has so far held meetings with the ambassadors of Netherlands, Canada, Israel, USA, Japan regarding GIS-23. "Besides, bilateral talks have also been held with the Dubai Chamber of Commerce, American Chambers of Commerce in India and US India Strategic Partnership Forum," officials said. A government spokesperson pointed out that the affirmative action taken by the UP government in its first term is yielding dividends. "Along with traditional industries, large-scale investments are being made in the rising sectors in the state. In the past five years, the maximum investment has been made in the IT and Electronics sector of about Rs 94,632 crore.

Similarly, seven investment proposals for data centres worth Rs 19,970 crore have been received, in which six data centre parks will be set up and one data centre unit will be set up," the spokesperson said. The IT and electronics sector is followed by Rs 34,784 crore in infrastructure and housing, Rs 22,181 crore in manufacturing, Rs 20,955 crore in agriculture and allied industries, Rs 17,281 crore in solar energy, Rs 7,058 crore in textile, Rs 4,313 crore in health care and pharmaceuticals, Rs 2,618 crore in tourism and hospitality, Rs 1,770 crore in Defence and Aerospace and Rs 1,295 crore in Warehousing and Logistics.