

Investment pitch fuels trillion-dollar dream

Yogi govt 2.0 takes major steps to boost industrialisation in Uttar Pradesh, but faces challenge of implementation on the ground

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LUCKNOW: Major steps have been taken to attract large investment and boost industrialisation as the Yogi Adityanath government 2.0 completes six months on Sunday. Besides, it has appointed a consultant to draw a roadmap to boost the GSDP (Gross State Domestic Product) to a trillion dollars in five years.

Nevertheless, the state government faces the challenge of implementing on the ground what it proposes to achieve in five years.

There is a proposal to hold the Global Investors Summit-2023 in January 2023 to attract Rs 10 lakh crore investment.

Chief minister Yogi Adityanath, his two deputy chief ministers Keshav Prasad Maurya and Brajesh Pathak and some senior ministers are likely to hold road shows abroad to attract foreign investment. Besides the USA, UK, Canada, Singapore, UAE, Sweden, Netherlands, Israel, France and Germany, the state government's teams are expected to visit South Korea, Mauritius, Russia and Australia in October-November 2023.

After the Uttar Pradesh Investors Summit-2018 in February 2018, the state government said it had received proposals for Rs 4.68 lakh crore. It claims to have implemented investment proposals of Rs 3 lakh crore up to now. It organised the third ground breaking ceremony on June 3 to implement 1406 projects worth Rs 80,224 crore and this is expected to provide nearly six lakh jobs.

As for the trillion dollar goal, the GSDP's size in U.P. has to be taken up to nearly four times in five years (2022-2027) from the present level of about Rs 20 lakh crore.

"Uttar Pradesh's economy has recovered from the Covid-19 impact and is now poised for a big leap forward. However, the challenges remain, especially in regard to making U.P. a trillion-dollar economy by 2027.

As per official advance estimates, the GSDP was Rs 19.10 lakh crore in 2021-22 and projected GSDP for 2022-23 is Rs 20.48 lakh crore. This implies a rate of growth of only 7.22% in 2022-23. This is much lower than the required annual growth rate of about 32% assuming unchanged rupee-dollar exchange rate of Rs 75," said Prof Yashvir Tyagi, former head of department, Economics, Lucknow University.

"Given the recent heavy depreciation of the rupee, the required rate of growth would be higher and may even be in the range of 35% per annum. This makes the task of achieving the 1 trillion-dollar mark even more daunting," he added.

The state government, in its own analysis in the state budget for 2022-23, indicated that the GSDP was Rs 17.49 crore in 2021-2022 against the budgetary estimates (2021-2022) of Rs 21.73 lakh crore. This may mean that the required growth rate to achieve the objective will be higher.

Besides the 296-km Bundelkhand Expressway inaugurated recently, considerable progress has been made on the Gorakhpur Purvanchal Link Expressway.

The government has also initiated work on the 594-km Ganga Expressway from Meerut to Prayagraj at a cost of Rs 36,230 crore. It has decided to construct Ballia Link Expressway from Ghazipur to Majhighat via Ballia. Measures are also afoot to set up an international film city land in Noida and many other projects in the Greater Noida region.



On August 5, Air Asia launched its services to several Indian destinations from Lucknow's Chaudhary Charan Singh Airport.



Ahead of the Budget Session of UP legislature, both the houses were turned paperless.



Uttar Pradesh topped the country in construction of Amrit Sarovars.



On August 28 at 2.30 pm, the illegal twin towers of Supertech in Uttar Pradesh's Noida were finally demolished.



Prime Minister Narendra Modi inaugurated the Bundelkhand Expressway on July 16 at a ceremony in Jalaun.

HT FILE PHOTOS

Govt provided employment to 93,000 youths

- In the first six months of the Yogi 2.0 government, more than 93,000 youths have got work through employment fairs while more than 1.42 lakh have got guidance under career counselling, said a state government spokesperson.
- The government also decided to make the sportspersons, who have won medals in international competitions, gazetted officers. It has also identified 24 posts in various departments.
- Smart classes have been arranged in 87 government colleges and while 111 contracts have been signed by 27 universities of the state with national level institutions. Besides, 26 new

government polytechnics have been approved and 24 are under construction, the spokesperson added.

WOMEN EMPOWERMENT

- So far, more than 13.67 lakh girls have benefited in the state from 'Kanya Sumangala' scheme. Under the chief minister mass marriage scheme, the government has so far got 1,91,686 daughters of economically weaker families married.
- The CM's initiative is helping around 48,000 women carry out financial transactions worth Rs 5,451 crore and earn more than Rs 14.15 crore since 2020. Self-help group members in form of 'Bijli

Sakhis' have so far collected electricity bills of more than Rs 173.5 crore and have successfully earned a commission of Rs 2.39 crore.

- The Yogi government is setting up three women PAC battalions for the first time in the state, said the spokesperson.

RECORD PAYMENT TO CANE FARMERS

- By setting a record in payment to sugarcane farmers, the Yogi 2.0 government has silenced the opposition parties. During 2012-2017, only Rs 95,000 crore was paid to sugarcane farmers while Rs 1.51 lakh crore was paid during 2017-2022 after Yogi Adityanath became the chief minister,

the spokesperson said.

- The total payment made by the Yogi government is around Rs 1.78 lakh crore. This is a record since independence. The sugarcane production which was 1486.57 lakh metric tonnes in 2016-2017 has increased to 11,059 lakh metric tonnes in 2020-2021.
- During the same period, sugar production increased from 87.73 to 110.59 lakh metric tonnes and sugarcane productivity increased from 72.38 to 81.5 MT per hectare.
- At present, 55 mills are making ethanol from heavy molasses.
- Pipraich will be the first mill in N India to produce ethanol directly from sugarcane juice.

{ EYE ON 2024 POLLS }

Yogi's welfare push stronger in 2nd term

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LUCKNOW: With the 2021 assembly elections having seen the emergence of beneficiaries as a separate 'vote bank', believed to have voted largely for the ruling BJP, the Yogi Adityanath government's push for development and welfare schemes continues in the second term as well—perhaps with greater force. Effective implementation of

tation of the Centre's another ambitious scheme—the Jal Jeevan Mission that seeks to provide piped water to all rural households by 2024.

A successful implementation of this scheme, political observers believe, may prove to be a game changer in the 2024 Lok Sabha elections in UP.

The government has made a budgetary allocation for providing free LPG cylinders one each to Ujjawala beneficiaries on