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UP gets ₹1.6L cr investment intents

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Lucknow: Amid hectic preparations to “script history” during the Uttar Pradesh Global Investor Summit 2023, the UP government has received 379 investment intents. The estimated worth of the proposals is over Rs 1.62 lakh crore.

Cabinet minister Nand Gopal Gupta Nandi convened a meeting of senior industry department officials engaged in organizing the mega event to discuss the proposals. The meeting concluded with the resolve to actualize the ‘intents’ into ‘MoUs’ and ‘investment’. “IT and electronics, pumped power storage, private industrial park, manufacturing and textile were the top five sectors in which the investment intent has been received,” Nandi told TOI.

Departmental officers said that while the manufacturing sector leads in number of proposals (163), IT and electronics was at top in terms of the amount, receiving 24 proposals worth Rs 66,006 crore.

Mentioning that the potential job creation through the intended investment was over 6.33 lakh, Nandi said that the list included companies like Hiranandani Group, VueNow and Sify in data centres, Welspun in warehousing, JSW in pumped power storage among others.