

UP energy sector outpaces target set for GIS by 4 times

Proposals Of Over ₹3.3L Cr Already In Kitty

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Lucknow: With project proposals worth over Rs 3.3 lakh crore, UP's energy sector has emerged as a key achiever vis-a-vis targets set for the Global Investors Summit.

Officials told **TOI** that the department for additional energy resources of the state has signed MoUs worth over

Rs 2.2 lakh crore. Also, the energy department has been able to attract business proposals worth Rs 1.16 lakh crore. "As many as 164 proposals have been translated into MoUs. The indications are encouraging for our government especially with the state working to become a \$1 trillion economy," a government spokesperson said.

Officials claimed that the achievement recorded by the additional energy resources department has been four times the target assigned. "Against a target of raising

an investment of Rs 60,000 crore, the department of additional sources of energy signed MoUs of about Rs 2.20 lakh crore (till January 20). This is nearly four times the achievement," they stated. Alongside, the energy de-

partment has also signed MoUs regarding investment of Rs 1.16 lakh crore which is 16% more than its target of Rs one lakh crore.

Sharing details of proposals signed, officials said that the alternate energy resources department attracted 229 investment intents of

which 154 proposals have gone ahead and taken the shape of an MoU. Negotiations are underway on another 65 proposals. Similarly, the energy department received 10 proposals and all of them have converted into an MoU.

Officials described the state's forward-looking policy framework and the focused approach to attract business as the force behind the MoUs. To note, UP has come up with dedicated bio energy and solar energy policies recently. Preparations have also been made to solve the issues of investors in the Global Investors Summit.

