

5k MoUs worth ₹8L cr shortlisted for UP first groundbreaking event

TIMES NEWS NETWORK

Lucknow: The first groundbreaking ceremony to start implementation of MoUs signed during February's Global Investors Summit is scheduled to take place in either September or October this year.

The government has so far shortlisted more than 5,000 MoUs for investments worth around Rs 8 lakh crore to be grounded in the first lot.

An official said that about 1,200 investors are ready with their projects worth about Rs 72,000 crore, for the groundbreaking ceremony.

The government will further shortlist these to see which can be included in the final line-up.

In a presentation made by Invest UP before chief secretary DS Mishra on Thursday, it was said that the government had initially set a target of grounding projects worth

1,200 investors are ready with their projects worth about ₹72,000 crore, for the groundbreaking ceremony. The government will further shortlist them for the final line-up

more than Rs 10 lakh crore through groundbreaking ceremonies but was likely to surpass the target.

In February 2023, the government signed more than 22,000 investment proposals worth over Rs 35 lakh crore.

"According to information available with Invest UP, there are about 1,200 investors who have prepared their projects for the groundbreaking ceremony. The total cost of these projects is about Rs 72,000 crore. All departments have been given targets for the

upcoming ceremony, which is that of the MoUs signed with their departments or pertaining to their departments, they should be able to shortlist those which would be ready for grounding by September," said a government spokesperson.

For instance, UP State Industrial Development Authority has been given the highest investment target of Rs 1.6 lakh crore of which 224 MoUs worth more than Rs 82,000 crore have been shortlisted so far.

UP New and Renewable Energy Development Agency has shortlisted MoUs worth Rs 1.35 lakh crore while the department of urban development and IT and Electronics have shortlisted projects worth Rs 1.06 lakh crore and Rs 1.02 lakh crore respectively.

All three were given a target of Rs 1 lakh crore each.

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