

Nod to policy to attract FDI, Fortune 500 cos

TIMES NEWS NETWORK

Lucknow: The state cabinet has approved the UP Foreign Direct Investment and Fortune 500 Companies Investment Promotion Policy 2023. With this, the state rolled out a launch pad to attract investments through this channel.

Officials said the policy provides attractive subsidies and incentives to foreign players and Fortune 500 companies to invest in UP which is striving to become a one trillion-dollar economy by the end of 2027. The benefits include discounts on land required for projects, concessions on development of power infrastructure, and exemption in certain taxes for investors. Fortune 500 refers to annual ranking of 500 largest companies incorporated and operated in the United States. Brought out by the Fortune magazine, the list sources publicly available data to rank these companies.