

'Improved environment behind UP's economic progress'

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A day after Uttar Pradesh emerged as the second largest economy of the country, Finance and Parliamentary Affairs Minister Suresh Khanna said that improved law and order, speedy redressal and conducive policies had made Uttar Pradesh the most preferred investment destination in India.

Interacting with industry leaders during a panel discussion on enhancing industrial investment and policy effectiveness on Monday, the minister said that due to the proactiveness of the state government, the state had been able to wrest the second position from Tamil Nadu and its contribution to the national gross domestic product (GDP) stood at 9.2 per cent, second only to Maharashtra, which contributed 15.7 per cent to the national GDP.

Calling upon entrepreneurs to invest in Uttar Pradesh, the finance minister said that the state government was developing the

Bundelkhand Industrial Development Authority (BIDA) on the lines of Noida, and it would spur industrialisation in the area. He emphasised on the fact that UP was already a leading producer of many products, including food grains, sugarcane and milk.

Commenting on the increasing electricity demand in the state, the finance minister said that while the demand was around 13,000-14,000 megawatt in 2017, it had increased to above 30,000 MW today, which was an indicator of massive industrialisation.

Calling upon industrialists to invest in the renewable energy sector, the minister said that while the price of solar energy had reduced over time, which was good news for the industries, there was a need to further bring it down.

Speaking at the event, Minister for Industrial Development, Export and Investment Promotion, and NRI, Nand Gopal Gupta 'Nandi' said that Chief Minister Yogi Adityanath had changed the face as well as the fate of UP

and the state was now known for its mega events such as the Global Investors Summit and MotoGP, which had pitchforked the state on the international map.

"This state has abundant natural resources, manpower and world class infrastructure for any industry to prosper and it is now addressed as the Express Pradesh as it is home to almost 40 per cent of the total expressways in India," he said. Stating that UP had one of the best industrial policy, apart from 25 sectoral policies, the minister said that it was due to these futuristic policies that the state had attracted more than Rs 37.50 lakh crore investment during the Global Investors Summit, and it had now become Rs 40 lakh crore.

Earlier, while welcoming the entrepreneurs, Infrastructure and Industrial Development Commissioner (IIDC) Manoj Kumar Singh said that the aim of the workshop was to collect feedback from the investors on the policies rolled out by the government.