

Ten industrial giants gearing up to invest Rs 1.11 lakh crore to set up units in Uttar Pradesh

The Uttar Pradesh Government received investment proposals totalling Rs 40 lakh crores during the Uttar Pradesh Global Investors Summit in 2023.



ANI
Published On Dec 8, 2023 at 11:21 AM IST

Read by:
1121 Industry Professionals



Lucknow: As the Uttar Pradesh government headed by Chief Minister Yogi Adityanath gears up for the Ground-Breaking Ceremony (GBC), Phase-1, 10 major industrial houses are likely to invest Rs 1.11 lakh crore to set up their units in the state, honouring the

memorandums of understanding signed by them with the UP government during Global Investors' Summit held in February.

The Uttar Pradesh Government received investment proposals totalling Rs 40 lakh crores during the Uttar Pradesh Global Investors Summit in 2023.

In the first phase of GBC, preparations are being made to implement proposals worth Rs 13 lakh crores on the ground, which include proposals of Rs 1.1 lakh crore from industrial giants such as Tata, Hiranandani, Tusco, and Greenko among others. The top industrial houses have expressed their readiness to invest substantially in key sectors such as data centers, retail markets, skill development, and energy within the state.

In the first phase of the GBC, the focus will be on implementing projects related to Data Center Park to be set up in Gautam Buddh Nagar by NIDP Developers Private Limited (HiranandGroup). The company has proposed investment of Rs 30,000 crores for setting up of the park in the Yamuna Expressway Industrial Development Authority area.

Similarly, an investment of over Rs 27,000 crores is to be made by NTPC (National Thermal Power Corporation) Limited to establish two power plants, one in Jhansi and the other in Sonbhadra. The UP State Electricity Production Corporation Limited Board has already approved the establishment of a super thermal power plant in Obra, Sonbhadra.

Besides, a project worth more than Rs 17,000 crores by Greenko is set to be established in Sonbhadra. The land acquisition process for the Off-Stream Close Loop Pump Storage Project is progressing rapidly. Similarly, a project worth Rs 8,000 crores by Sify Infinite Space Limited is being implemented on the ground, focusing on IT and electronics, with the establishment of a data center in Noida. This project is currently under construction.

Moreover, a real estate project worth Rs 7500 crores by M3M India Pvt Ltd is set for launch in Noida. For this, 52 thousand square meters of land has been allotted in Sector-94 of Noida and approval has also been received from RERA.

Furthermore, Tusco Limited is ready to establish a 1000-megawatt Matatila Floating Solar Power Plant with an investment of Rs 6500 crores. The establishment of this park is planned in Lalitpur district of Bundelkhand. All necessary approvals have been obtained for the implementation of the project and significant progress has been made towards its launch during GBC.

Additionally, Bundelkhand Solar Energy Limited is initiating a project worth Rs 6000 crores in Jalaun, which has also received approval under the MNRE National Solar Park Scheme of the Indian government.

Furthermore, in Prayagraj and Mirzapur, ACME Cleantech Solutions Pvt. Ltd. is planning to implement a 1250-megawatt two Off-Stream Close Loop Pump Storage Project worth Rs 6000 crore. The Yogi government has provided approval for this project, and the land acquisition process is underway.

Meanwhile, the construction of the high-per retail mart by IKEA in Noida, with an investment of Rs 4300 crores, has begun after receiving environmental clearance. Tata Technologies is also set to spend Rs 4174 crores to upgrade 150 ITIs in the state.