

UP govt. unveils ambitious INR 40,000 Crore Industrial Push



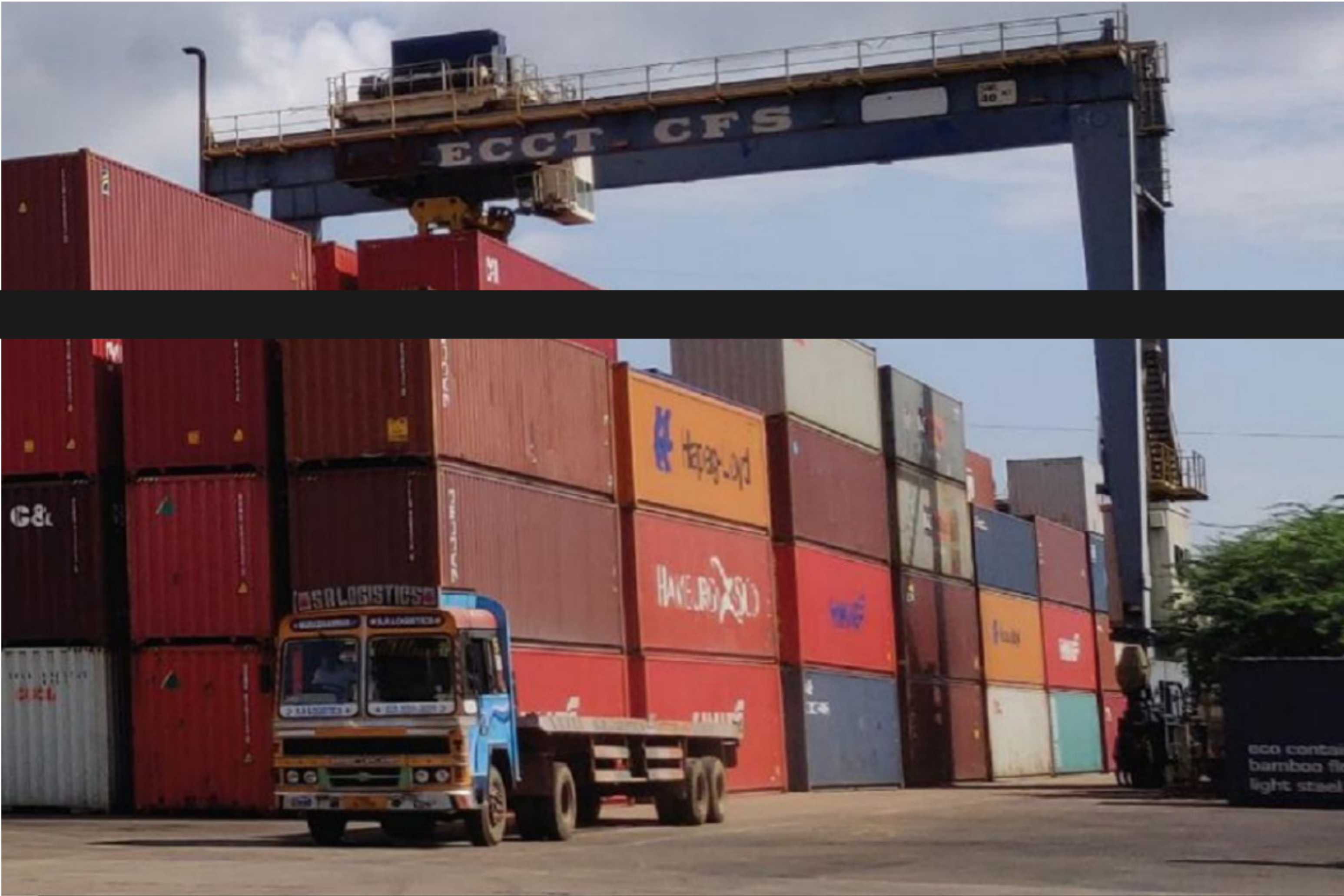
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
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December 8, 2023
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boost the state's industrial ecosystem. The plan involves launching logistics, warehousing, and industrial park projects collectively valued at Rs 40,000 crore. Of this, Rs 25,000 crore will be allocated to logistics and warehousing projects, while Rs 15,000 crore is earmarked for private industrial park projects. These endeavors are anticipated to contribute to Uttar Pradesh's ambitious goal of becoming India's first trillion-dollar economy.

The projects are part of a broader initiative by the UP State Industrial Development Authority (UPSIDA), with a total value exceeding Rs 1 trillion, at the upcoming groundbreaking ceremony in Lucknow.

The CEO of UPSIDA, Mayur Maheshwari, stated that the finalized projects cover various sectors, including logistics, warehousing, industrial parks, manufacturing, food processing, chemicals, automobiles, minerals, leather, and more. The projects will be situated in districts such as Ghaziabad, Kanpur, Chandauli, Noida, Varanasi, Jhansi, Amethi, and Bareilly.

This effort follows the UP Global Investors Summit (GIS) held in February 2023, where the state attracted over 19,000 investment proposals

The upcoming groundbreaking ceremony aims to launch projects worth Rs 10 trillion, positioning Uttar Pradesh as a favored destination for both domestic and global investors.

The Yogi Adityanath government plans to showcase 'Brand UP' at the World Economic Forum meeting in Davos, with Finance Minister Suresh Khanna and Industrial Development Minister Nand Gopal Gupta Nandi leading the UP delegation.

To meet the growing demand for industrial land, the state is expanding its industrial land bank. After the investors' summit, a need for 30,000 acres of land was estimated. UPSIDA is actively working to acquire an additional 7,000 acres of land, supplementing its existing inventory of 15,000 acres.

During the ceremony, UPSIDA signed more than 500 memoranda of understanding (MoUs) with various companies, amounting to Rs 3.15 trillion. The Western UP region attracted the highest number of investment proposals, constituting 60% of the intent and having the potential to generate employment for 340,000 people.