

Uttar Pradesh govt to spend Rs 40K crore on logistics, industrial parks

These projects are expected to fuel the prospects of UP's ambitious mission to become India's first trillion-dollar economy



In a push to the state's industrial ecosystem, the Uttar Pradesh government is looking to launch logistics, warehousing, and industrial parks projects worth Rs 40,000 crore in the coming weeks. While logistics and warehousing projects entail investments of Rs 25,000 crore, private industrial park projects are estimated at Rs 15,000 crore.

These projects are expected to fuel the prospects of UP's ambitious mission to become India's first trillion-dollar economy.

The infra projects are part of the bouquet of over Rs 1 trillion worth of different categories of projects to be launched by UP State Industrial Development Authority (UPSIDA) at the upcoming groundbreaking ceremony in Lucknow.

The Authority finalised projects worth Rs 1.03 trillion for the ceremony, said Mayur Maheshwari, chief executive officer, UPSIDA. He added that these include projects across logistics, warehousing, industrial parks, manufacturing, food processing, chemicals, automobiles, minerals, leather, etc.. The projects will be set up in Ghaziabad, Kanpur, Chandauli, Gautam Buddha Nagar (Noida), Varanasi, Jhansi, Amethi and Bareilly districts.

The ceremony is a follow-up to the UP Global Investors Summit (GIS) in February 2023, which helped the state garner 19,000+ investment proposals of almost Rs 38 trillion.

The state government is also planning to launch projects of Rs 10 trillion at the ceremony, which is being planned at a grand scale to pitch UP as a preferred destination for domestic and global investors. The Yogi Adityanath government will showcase 'Brand UP' at the World Economic Forum meeting in Davos in January next year.

The UP delegation will be led by the state's Finance Minister Suresh Khanna and Nand Gopal Gupta Nandi, UP's industrial development minister. They will brief the global audience about the steps taken to make UP a trillion-dollar economy by 2027.

At the same time, the state is expanding the industrial land bank to cater to manufacturing and other sectors. The government estimated a requirement of 30,000 acres of land after the investors' summit. In this regard, UPSIDA is looking to acquire 7,000 acres of land to add to its inventory of 15,000 acres.

At the ceremony, UPSIDA signed more than 500 memoranda of understanding worth Rs 3.15 trillion with different companies. The maximum investment proposals were netted for the Western UP region, which accounted for 60 per cent of intents with employment generation potential of 340,000.