

IKEA signs MoU with UP, to invest ₹5.5k cr in state

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Lucknow: Paving way for international furniture and home goods store IKEA to set up its first store in the state, and the largest in the country, UP Government signed an MoU with the company for a Rs 5,500 crore investment.

The investment will be spread over five years. Chief Minister Yogi Adityanath, who attended the MoU ceremony through a virtual link, said that after completing its various proposed projects, the company would also expand into other cities in the state. The UP project will generate direct and indirect employment of about 50,000 in the next five years.