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THE TIMES OF INDIA

\$3 mn boost to Aligarh defence node

TNN | Nov 8, 2022, 08.41 AM IST

Lucknow: American arms manufacturer Smith and Wesson would have presence in Uttar Pradesh with the UP Defence Industrial Corridor's arms and ammunitions manufacturer Werywin Defence forging a strategic alliance with the company.

The two sides signed a conclusive agreement recently. To note, Werywin has created a base in the Aligarh node of the UP Defence Industrial Corridor.

"The leading arms manufacturer Smith and Wesson is a giant in the sector and a listed company on NASDAQ. The strategic partnership will give a new boost to the defence corridor with additional investment of USD 3 million at Aligarh Node by offering firearms to the state police forces, Indian Army and commercial customers," an official statement from Werywin said on Monday.

It added that on the lines of Uttar Pradesh government vision towards USD 1 trillion economy, Werywin Defence strategic association is anticipated to contribute USD 35 million in revenue in the next two-three years.

Reacting to the development, chief general manager, UP Defence Industrial Corridor, Rakesh Mishra said: "Such proactive manufacturers, with their ambition and endeavours, instil confidence not only in the sector but add strength to the national vision of Aatmanirbharta."