

GB Nagar emerges as global investors' favourite once again

TIMES NEWS NETWORK

Lucknow: The state's industrial and IT sector hub, Gautam Budh Nagar has once again emerged as a favourite destination for investors, very much like the previous investors' summit when it attracted massive investments.

The teams of ministers and bureaucrats that travelled abroad for roadshows ahead of the February Global Investors' Summit have reported that a majority of investors are keen to start their businesses in Gautambudhnagar.

A government spokesperson said that more than 350 companies have expressed interest in investing in Gautam Budh Nagar. "For instance, out of the seven MoUs signed with investors from South Korea and Japan, six are for setting up units in Gautam Budh Nagar. The team, led by culture minister Jaiveer Singh and technical education minister Ashish Patel, signed MoUs worth more than Rs 18,000 crore while verbal commitment was received for an investment of more than Rs 7,000 crore," the spokesperson said.

Among these is an MoU worth Rs 2,500 crore signed with the Japan India Industry Promotion Association, which will set up a textile machinery manufacturing unit in Gautam Budh Nagar. More than 5,000 pe-

ople are expected to get employment through this. Nisseiken Quality Assessment Center Tokyo Lab has expressed interest in setting up a Garment and Textile Park in Gautambudhnagar at a cost of Rs 10,000 crore. This will open up employment opportunities for 10,000 people.

One World Corporation has signed an MoU for setting up a waste management facility in Gautambudhnagar at a cost of Rs 5,000 crore. Seiko Advance Ltd is interested in setting up a manufacturing unit with an investment of Rs 850 crore. Through this, about 200 people will get employment. Another MoU has been signed with UKB Services & International Business Solutions Pvt Ltd for a textile and handloom unit at a cost of Rs 3 crore.

South Korea's Samsung Electronics is keen to develop a Korean township and data centre in Gautam Budh Nagar. The Japanese Pharmaceutical Traders Association has shown interest in setting up a temperature-controlled warehouse for Gautam Budh Nagar pharma products.

The NTT Group, which is working in the field of telecommunication, is looking at setting up a data centre in Gautambudhnagar. Mitsui & Co Ltd is considering forming a joint venture with Noida International Airport Ltd in Gautam Budh Nagar.