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Rs 1.7 lakh crore investment bids land in UP kitty, much before GIS

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LUCKNOW: The UP government has already received investment proposals worth more than Rs 1.68 lakh crore, even before the actual exercise of inviting investment is undertaken during the Global Investors' Summit scheduled to be held in February 2023.

A government spokesperson said that these proposals were received up till November 30 through the Nivesh Sarathi app, a UP government portal set up for investors under 'ease of doing business'.

"Chief minister Yogi Adityanath has set a target of getting investments of at least Rs 10 lakh crore. So far, of all the investment proposals received through the Nivesh Sarathi app, 148 MoUs have already been signed," the official said.

'Will generate over 5 lakh jobs in UP'

These will bring in an investment of Rs 1.25 lakh crore and are likely to create 5,63,496 jobs in the state. Another 315 investment proposals received on portal are currently being processed," the official said.

The official said that till November 30, 472 intents of investment had been received which have a combined value of Rs 1.69 lakh crore. If all the intents are converted to MoUs and investments, the state could be looking at additional employment for 6,69,338 people. The spokesperson said that to convert these intents to MoUs and to bring in more investment, nodal officers have been appointed who are carrying out regular follow-up with interested investors. He said more than a tenth of the target investment for GIS-2023 had already been achieved.

The official added that along with Nivesh Sarathi, the portal Nivesh Mitra is also playing a crucial role in meeting the state's commitment to 'ease of doing business'. The single window portal will facilitate the process of applications, NOCs and incentives etc. An Online Incentives Management System (OIMS) has been set up on the portal through which processing, acceptance and payment of incentives will be carried out. "In line with PM Narendra Modi's vision of making India a US\$ 5 trillion economy, the CM has set a target of making UP a US\$ 1 trillion economy in five years. To realise this goal, GIS-2023 has been organized from February 10 to 12 where investors from across the globe have been invited to participate and invest in UP," he said.