

Swedish firms likely to invest ₹15,000 cr in U.P

Cos show interest in Noida Film City project; MoUs signed in Canada and U.S.

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LUCKNOW : The business community from Sweden has expressed interest in investments worth ₹15,000 crore in Uttar Pradesh. The business intentions were filed during Stockholm Investment Roadshow that was held on Wednesday, according to a statement.

Industries minister Nand Gopal Gupta and PWD minister Jitin Prasada led a delegation of the state government there and invited Swedish business houses to UP's Global Investors Summit 2023.

"Sweden has selected UP as its investment destination in India. Investment intents for Film City, retail, tourism, and waste management were filed at the roadshow," the statement said. Ikea filed an intent to expand its venture in UP as they plan to invest ₹4,300 crore for setting up its retail stores and luxury malls in Noida, among other cities.

"Swedish construction company, Serneke, intends to invest ₹10,000 crore in the Film City project in Uttar Pradesh," it said. At the same time, six MoUs involving investments of ₹1,200 crore were signed in Vancouver, Canada. At a meeting of UP government's delegation in New York with iCreate founder Parag Amin, a memorandum of understanding was signed for setting up of foster start-ups in UP. Another MoU was signed in New York for investment in UP after discussion with InBev's Andreas Payet, the global vice president (regulatory and public affairs), it said.

Other companies that filed intent to invest included Luxembourg-based Boson Energy (for ₹1,000 crore) for setting up of waste to energy project. Investment opportunities in sectors including defence, tex-



Deputy CM Brajesh Pathak in Argentina. (Right) Leading an Indian delegation, deputy CM Keshav Prasad Maurya arrived in Amsterdam, Netherlands, to attract global investors to UP.

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tiles and garments, food processing, automobiles and EVs (electric vehicles), renewable energy, waste and water management, and transportation were discussed at various meetings there.

Senior officers of UP government, including Navneet Sahgal, additional chief secretary (sports and youth welfare), Senthil C Pandian, excise commissioner, and Pranjal Yadav, secretary, MSME department, presented the state's strengths and assured red-carpet, dedicated investment facilitation framework to the Swedish business community.

State legislative assembly speaker Satish Mahana and animal husbandry minister Dharam Pal led a delegation at Vancouver, Canada, and discussed investment opportunities in Uttar Pradesh. The delegation signed six MoUs worth investments of ₹1,200 crore there. The MoUs were regarding setting up IT parks and manufacturing units of aluminium and kitchen appliances.

Another roadshow was held at the consulate general of India in New York in collaboration with US-India Strategic Partnership Forum and the Confederation of Indian Industry on December 13. Minister for finance and parliamentary affairs Suresh Khanna headed the delegation.

In his address, Suresh Khanna said: "2014 ushered in a new era in India. UP intends to become a trillion-dollar econ-

U.P. DELEGATIONS ALSO HOLD BIZ MEETINGS IN SINGAPORE, ARGENTINA AND JAPAN

LUCKNOW : The state government's delegations also held business meetings in Singapore, Argentina and Japan, urging the investors to make investments in Uttar Pradesh.

Jal Shakti minister Swatantra Dev Singh held business meetings in Singapore. The delegation met the MD of Vida Technology and discussed various avenues of investment in OEM/ODM technology in the state. The delegation assured the MD of Vida Technologies that the land for setting up the plant would be provided on priority basis and also assured that all

handholding consents would also be provided.

Deputy chief minister Brajesh Pathak called upon the government and private representatives of Argentina to promote investment and partnership in the state. He invited them to the GIS-2023 to strengthen UP's economy by having a meaningful discussion on investment. Fruitful discussions were also held with the representatives of Ercor, a reputed Latin American company of Argentinian food products, Globant of IT sector and Cresud, related to agriculture, for investment in UP.

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omy and has made many changes that can show stakeholders of its commitment towards safety, security, land availability, zero harassment, economic policies and incentives." He said Denmark, Singapore, UK and Mauritius had already shown interest in GIS-2023. "There is no risk of change in policy due to the stable nature of the government, which creates an attractive opportunity for investors," said the minister.

Sidharth Nath Singh said the per capita income had doubled and UP was a leading state in terms of GDP.

Taranjit Sandhu, ambassador of India to the US, said chief minister Yogi Adityanath was determined to make the state the powerhouse of the Indian economy through a business-friendly ecosystem, improved manufacturing capacity and infrastructure projects. Infrastructure and industrial development commissioner Arvind Kumar said UP had become a preferred destination for investment. "If you are not in business with UP, then you are missing out on the potential of the largest state in India," said Awanish Kumar Awasthi, advisor to the chief minister.