

UTTAR PRADESH

ROAD TO SUCCESS

Mumbai



Powering India's \$5 trillion vision

The Uttar Pradesh government recently organised the Mumbai edition of a series of domestic roadshows in a run-up to its upcoming Global Investors Summit in February, in Lucknow, to attract investments in the state and fulfil its vision of becoming a USD 1-trillion economy

After conducting successful roadshows abroad, the UP government organised the first of a series of domestic roadshows in Mumbai in association with the Confederation of Indian Industry (CII), on January 5, 2023, to invite and promote investments in the state. The roadshows are a prequel to the UP Global Investors Summit that is slated to take place from 10th to 12th February in Lucknow this year. More than 10,000 global corporate leaders, innovators, business visionaries and start-ups from over 20 countries are expected to participate. The state has already received more than 5 lakh crore and over 7 lakh crore worth of investment proposals from its Mumbai and global roadshows, respectively.

Some of the dignitaries present on the date included Yogi Adityanath, chief minister, Uttar Pradesh; Nand Gopal Gupta, cabinet minister for industrial development, export promotion, NR and investment promotion, Government of Uttar Pradesh; Arvind Kumar, additional chief secretary, Infrastructure and Industrial Development Commissioner (IDC), Government of Uttar Pradesh; Anshuman Magazine, chairman,

CII Northern Region, and chairman and CEO, India, South East Asia, Middle East, and Africa, CIPRE, Sanjiv Bajaj, president, CII and chairman and managing director, Bajaj Finserv Ltd; Darshan Hiraniwandi, CEO, Hiraniwandi Group and Deepak Jain, deputy chairman, CII Northern Region, and chairman and managing director, Lumax Industries Ltd, who put forth their perspectives and compelling reasons for investing in Uttar Pradesh to industry representatives and investors present.

Anshuman Magazine, in his welcome address, said, "The state's progress and development are an ideal example of a successful growth story in the country. Uttar Pradesh leads in all three sectors (agriculture, manufacturing, and services) of the economy. In addition to this, the extensive infrastructure projects undertaken in the state, are keeping the state well-connected with major destinations of the country. Therefore, it can be determined that UP is going through an all-round development and is creating a conducive environment for businesses to thrive in. In order to further capitalise on its strengths and stimulate economic growth, the UP government has initiated the UP Global Investors Summit 2023 which aims to bring together policy-makers, corporate leaders, business delegations, academia, think tanks and government leadership."

Arvind Kumar then took the audience through the various investment and business opportunities, and advantages of investing in the state. Next, Sanjiv Bajaj, shared his industry perspective on investing in UP. He said, "The state has proactively promoted an enabling policy framework to attract

investments for job creation and sustainable development. There are 25 sectoral policies with a focus on 'Make in India' and 'Make in UP', which will foster entrepreneurship and innovation. The new industrial and employment policy is efficient and greatly smoothen the process of setting up new industrial investments by making most of its processes digital and transparent. The single window system has emerged as best among the competitors."

Darshan Hiraniwandi, CEO, Hiraniwandi Group, also shared his experiences of setting up one of the largest data centre parks in UP. He said, "I believe UP's success has come due to four step-by-step measures. The first measure is law and order. It is amazing to see the law and

The Uttar Pradesh government, after a remarkable display at the international roadshows across 16 countries, is touring 8 major cities of India with the aim of attracting new investment opportunities for UP

order transformation in the state. Step two is its policy-based approach which gives no special favours to anyone. These are forward-thinking investment policies that are uniform and consistent for all, which they keep improving and evolving based on experience. Step three, and their biggest strength, is mindset. Step four is a ruthless focus on execution and diligence."



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Backed by major governance reforms, an excellent law and order situation, progressive policies and development of state-of-the-art greenfield infrastructure including logistics facilities, airports, expressways, metro, industrial corridors, etc. a vibrant investment climate has been created in the state of Uttar Pradesh. UP is the largest consumer and labour market in India. Aligning with PM's vision of making India a USD 5-trillion economy, Uttar Pradesh aims to be a major contributor by surging ahead to become a USD one-trillion economy.

Yogi Adityanath
Chief Minister, Uttar Pradesh

FINANCERS SPEAK

We are very excited by the arrival of CM Yogi Adityanath in Mumbai. Under his leadership, the law and order situation in UP is improving, people's trust and confidence are growing, and we as bankers and members of the financial system are very happy. The way UP has transformed itself is commendable. Progressive policies for economic development, more than 55 lakh MSMEs, infrastructure, sector development, and start-up incubators have further strengthened our belief. Under the leadership of PM Narendra Modi and CM Yogi Adityanath, UP is moving towards making a big contribution to the country's growth.

Uday Kotak, CEO, Kotak Mahindra Bank

The improvement in law and order in UP has increased the confidence of the business community and industrial houses in the state and that is why they are keen to invest there. In recent years, UP has seen significant investment in its infrastructure, infrastructure components like electricity and roads have improved. The state government is also making every possible effort to increase its GDP, including expanding agriculture, providing an environment for the growth of industries and encouraging start-ups.

Dinesh Kumar Kharia, CMD, State Bank of India

INVESTORS SPEAK

Entrepreneur-friendly policies, innovative schemes, attractive fiscal incentives, and an existing business framework has helped the state flourish and move in the industrial sector. Today, Uttar Pradesh has developed a robust infrastructure and continues to optimally utilise the opportunities to foster industrial development. With its enhanced strengths, present demographics, infrastructure, diverse industrial base, entrepreneurial spirit, strong policies and future growth potential, it has become an attractive investment destination. The UP government has been transforming the industrial development of the state through effective policy implementation, thereby creating growth.

Anshuman Magazine, chairman, CII Northern Region, chairman and CEO, India, South East Asia, Middle East, and Africa, CIPRE

It fills me with immense pride to see that our country is at a stage where opportunities are flourishing—all while ensuring the development of our people and working from the bottom-up to make sure that the benefits reach every household. The rate at which Uttar Pradesh is soaring for progress gives an encouragement to strive for perfection and innovation to be a part of India's growth story. The government's efforts have resulted in not only putting India on the global map but have brought Uttar Pradesh into the spotlight as an attractive investment destination that is ripe with resources and is brimming with unexplored territories. It is indeed a testimony to the hard work of the state and I'm certain that Uttar Pradesh will soon be a beacon of leadership for other states to follow.

Deepak Jain, deputy chairman, CII Northern Region, chairman and managing director, Lumax Industries Ltd

The state is growing at a much faster rate as overall, UP is set on a progressive transformational journey. As we celebrate 75 years of India's independence and lay the foundation for the next 25 years of development, the role of every state and its contribution will be important. Business and investment will play a critical role and must be engaged to drive change for inclusive, balanced and sustainable growth. With proactive partnerships and impactful strategies from Indian enterprises, Uttar Pradesh can further accelerate its pace of development.

Sanjiv Bajaj, president, CII, chairman and managing director, Bajaj Finserv Ltd

As an investor in the state, I can tell you from my experience that UP offers a complete end-to-end, focused on growth, infrastructure, and economic and social infrastructure development with a diligent, proactive and honest ecosystem to work in. The change is at every level. This gives me hope that with the right leadership, even the parts of our country that we thought were impossible to change can be at the forefront of success.

Darshan Hiraniwandi, CEO, Hiraniwandi Group

WHY INVEST IN UTTAR PRADESH

- Massive consumer base of 24 crores and 56% working age population
- A top-ranking state in ease of doing business
- Rapid connectivity through 5 international airports, 9 operational and 10 upcoming airports, 6 existing and 7 upcoming expressways, world-class interstate four-lane highways, metro connectivity in major cities, and futuristic transport system-making it a popular logistics hub
- Destination for developing defence industrial corridor, first water transport system, and largest upcoming airport in Jewar
- Fertile land and ample water resources make it ideal for agri, food processing and dairy
- India's no. 1 producer of grains, sugar, potato and ethanol
- India's largest mobile manufacturing hub
- Development of mega projects like Integrated Industrial Township Greater Noida (ITGNI), Mega Food Park in Bareilly and more
- Emerging data centre, medical, and educational hub
- Investor-friendly initiatives like a single-window portal for all applications and approvals, Online Incentive Management System (OIMS), Investors Relationship Management System and more
- India's preferred HRing location
- 'One District One Product' initiative being replicated in other states
- New MSME hub of India
- Zero tolerance for crime and corruption



Uttar Pradesh's MSME sector is poised for growth, thanks to its investor-friendly policies and a favourable business environment. Here's a look at what makes the state a popular investment destination and its impact on India's economy

India's MSME hub

Medium, Small, and Micro Enterprises (MSMEs), which are the backbone of any economy, contribute around 6.11% of the manufacturing GDP; 24.63% of the GDP from service activities; and 33.4% of India's manufacturing output. With an estimated 33.4 million units spread throughout the country, MSMEs, alone, have been able to provide employment to around 120 million persons and contribute around 45% of the total exports from India.

The UP government's initiative to take MSME programme forward is praiseworthy," stated Shri Suramankam Ramani, chairman and MD, Small Industries Development Bank of India (SIDBI).



INVESTOR-FRIENDLY DESTINATION

Uttar Pradesh's ecosystem with industrial development through policy-driven governance has made it a lucrative hub for investments in several sectors

Uttar Pradesh is India's fourth-largest state and is at the cusp of a transformational journey. Home to a population of over 240 million people, the state is supported by major policy reforms, advanced infrastructure, a strong transport corridor, a rich human resource bank, skilled labour and a stable law and order situation. Labelled as the 'largest consumer and labour market' in the country, the state also boasts 56% working age population, making it a promising investor destination. With a rich resource base, UP is India's third-largest economy, contributing over 8% to the national GDP. The state now stands second on the 'Ease of Doing Business' rankings under the 'Business Reforms Action Plan (BRAP, 2020)' by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India. The jump of 10 positions in ease of doing business rankings is a testament to the state's optimistic investment climate.

"The state government's focus is on building better, stronger infrastructure and policies to enable and support



new as well as existing businesses to set base in UP. A human resource powerhouse, our state is known for its vast and bank and a trouble business environment that ensures a safe and fruitful experience for all investors," shared Arvind Kumar, additional chief secretary, Infrastructure and Industrial Development Commissioner (IDC), Government of Uttar Pradesh.

A rewarding policy framework Leveraging its vast potential, UP has been actively pioneering an 'enabling policy framework' approach to attract investments and investors, alike. With multiple sectoral policies supported by attractive subsidies and government support, the state will continue to champion the home-grown produce and products while fostering the spirit of entrepreneurship and innovation. Since the aim is to make UP a USD 1 trillion economy by 2025, UP has formulated investor-friendly policies to attract investments in defence and aerospace manufacturing, EV manufacturing, warehousing and logistics, electronics manufacturing, tourism, textiles and MSMEs



process of the industrial project. Our Nivesh AatMs and Nivesh Serothi parties are of great utility to investors. After signing the MoUs, the CM's office directly monitors the progress of the project. We are making all necessary efforts to ensure the convenience of investors," said Yogi Adityanath, CM, Uttar Pradesh.

A favourable business environment Over the last five years, the state of UP has seen tremendous development in terms of law and order. The state throws special focus on transparent and proactive policing, capacity building and eliminating organised crime and criminals. In the last few years, the state has retrieved illegally occupied land and has diligently worked towards using the gained landbank to encourage newer investors to set up local operations.

"My investment experience in the state of UP has been outstanding. Ruthless focus on execution coupled with a complete end-to-end, strict law and order as well as a diligent, honest and proactive ecosystem has made the



state one of the best places to invest in," remarked Darshan Hiraniwandi, CEO, Hiraniwandi Group. "UP government has formed an anti-land mafia task force and today, we have a huge land bank available," Yogi said at the roadshow in Mumbai. Sharing his views about investing in UP, Uday Kotak, CEO, Kotak Mahindra Bank, added, "The law and order situation in UP is improving, and

INCENTIVES FOR INVESTORS

- Land rebate
- Capital subsidy
- SGST refund
- Capital interest subsidy
- Infrastructure interest subsidy
- Stamp duty exemption
- Electricity duty exemption
- EPF reimbursement