

Global Investors' Summit 2023: U.P. MSME dept gets investment proposals worth ₹82k cr

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LUCKNOW The Micro, Small and Medium Enterprises (MSME) department of the Uttar Pradesh government has received investment proposals worth ₹82,000 crore for the Global Investors' Summit 2023. The investment proposals have been received from all 75 districts. Out of these proposals, the department has already signed 5,300 MoUs worth over ₹70,000 crore with industrialists willing to set up their units across the state.

In particular, Ghaziabad has recorded the inking of MoUs worth ₹10,000 crore -- the highest among all districts in the state. According to the MSME department, this feat is based on the data compiled till January 13. Notably, the state aims to secure investments worth ₹1.25 lakh crore in the MSME department through the summit, which will be held in Lucknow from February 10 to 12.

According to the MSME department, efforts are being made to convert more than 300 investment proposals into MoUs. The cumulative cost of these proposals is over ₹15,000 crore. As per the data received till January 10, among the MoUs inked by the state government, 15% range between ₹25 crore and ₹50 crore. The cost of other 13% of MoUs range from ₹10 crores to ₹25 crores. Another 30% of MoUs are valued

between ₹5 crore and ₹10 crore. However, a maximum of 42% of the MoUs cost less than ₹5 crore.