

Setback for Punjab, major business houses sign MoUs with UP



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In a major setback to the state, Punjab-based Nahar Group, Trident Group, Spray Engineering and Madhav KRG Pvt Ltd are among the 29 corporates which have committed investment worth Rs 10,000 crore in Uttar Pradesh and have signed MoU (Memorandum of Understanding) with the Uttar Pradesh Government ahead of the UP Global Investors Summit in February.

Investment Worth Rs 10,000 crore

Among the major companies who promised investment includes Nahar Group which has signed two MoUs worth Rs 800 crore, Spray Engineering Devices (Rs 1,000 crore), Trident Group (Rs 800 crore) and Madhav KRG Pvt Ltd (Rs 700 crore). —Arvind Kumar, Infra & Industrial Development Commissioner, UP

“Among the major companies who promised investment includes Nahar Group which has signed two MoUs worth Rs 800 crore, Spray Engineering Devices (Rs 1,000 crore), Trident Group (Rs 800 crore) and Madhav KRG Pvt Ltd (Rs 700

crore). Overall, we have signed 29 MoUs worth Rs 10,000 crore which is expected to offer employment to around 22,000 people,” said Arvind Kumar, Infrastructure and Industrial Development Commissioner, Uttar Pradesh.

In December, nearly 50 industrialists from Punjab went to Uttar Pradesh to have another leg of meeting with Chief Minister Yogi Adityanath.

Following a series of meeting with industrialists from Punjab in recent past in their home state, the Uttar Pradesh Government came to their doorsteps to attract investment by offering incentives, hand holding and ease of doing business by organising a road show in Chandigarh today.

In its eighth and the last roadshow organised in Chandigarh on Friday, a delegation from UP, including three cabinet ministers — Industrial Development Minister Nand Gopal Gupta ‘Nandi’, Minister of State for Agriculture Baldev Singh Aulakh and Minister of State (Independent Charge) Home Guard Dharamveer Prajapati — addressed the industrialists.

‘Nandi’ said, “Uttar Pradesh is the largest consumer state in India. There is availability of a large number of young and skilled labour force here. Under the leadership of CM Adityanath, the state has emerged as the ‘New Uttar Pradesh of New India’.”

Aulakh said connectivity has improved due to the development of expressways and airports. Prajapati said today there is law and order in UP and the development of infrastructure and availability of 24-hour power has created a good climate for investment.