

Tourism sector nets Rs 35K-crore investment proposals in Uttar pradesh

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Uttar Pradesh has received total

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investment proposals of over Rs 35,000 crore in the hospitality and tourism sectors.

The intended investments pertain to a plethora of projects, including hotels, resorts, river cruise, wellness hubs, ecotourism, entertainment zones, theme parks, etc. The government is looking to catalyse the state's socioeconomic landscape with the help of both manufacturing and services.

“The fresh investment proposals have come as a shot in the arm for UP in its endeavour to boost the gross state domestic product (GSDP) and create mass local jobs,” a senior UP government official said.

While hotels and resorts projects account for nearly Rs 20,000 crore worth of investment proposals, miscellaneous projects comprise the remaining portion of proposed investment kitty.

The state has firmed up over 400 memorandum of understanding (MoU) with private firms in this regard.

The investment proposals were garnered during the recent domestic and international roadshows organised in the run-up to the UP Global Investors Summit (GIS) 2023 during February 10-12 in Lucknow.

Over the past few months, the state has amended several policies to attract private investments and improve its 'ease of doing business' score. The amended policies provide a gamut of incentives to private investors in the form of subsidies and stamp duty waivers.

The GIS is likely to be inaugurated by Prime Minister Narendra Modi even as UP is targeting to attract investments to the tune of Rs 1.7 trillion at the big ticket extravaganza. The state has secured investment proposals of over Rs 1.2 trillion so far riding on the success of roadshows.

The government is taking steps to harness UP's vast potential in hitherto untapped tourism spheres viz. ecotourism, spiritual tourism, wellness tourism, religious tourism etc.

Besides, the Adityanath government is looking to promote UP's soft power during the G20 conferences and events in the state to showcase its rich culture, heritage, cuisine and string of tourist attractions.

UP Urban Development Minister A K Sharma said G20 events would provide an ideal opportunity to the state to upgrade its basic infrastructure facilities to not only host these prestigious meetings but to tap the tourism potential as also expand investment basket.

Apart from big cities, the government is focusing on smaller towns, including centres of religious importance including Varanasi, Mathura, Vrindavan, Mirzapur, Chitrakoot, etc.