

# Uttar Pradesh: Destination Investment



Positioning UP as 'investors' paradise', important officials of the UP government toured the globe, attracting investors to UP

**T**he objective of the UP delegation that visited foreign nations was driven by the intended success of the Global Investors Summit 2023 proposed to be held in February, 2023. Already through a delegation led by, Nand Gopal, industry minister and and Jitin Prasad, public works development minister, the UP government organised investor roadshows in Stockholm to invite Swedish business houses to the summit. In response, the delegation has received a positive response from Swedish firms showing

intent to invest Rs 15,000 crore in UP. Already, the two ministers, along with a team of top officials, participated in a road show in Frankfurt on December 9.

According to officials of the delegation, Swedish multinational IKEA has filed an intent to invest Rs 4,300 crore for setting up its retail stores and malls in Noida and other cities. Besides, Swedish construction company, Sernekeintends has also displayed its intent to invest Rs 10,000 crore in the Film City Project in Greater Noida.

Likewise, the Luxemburg-based, Boson

## THE INTENT IS IN

The Uttar Pradesh government has already pulled in lucrative investment intents through its multi-country roadshow campaigns held in December 2022. According to government officials, nearly half of the total investment proposals have been received from the UK and the USA, alone. This was the first of its kind initiative, post Independence, wherein teams from Uttar Pradesh went on a global tour with the aim to invite investors from all over the world to the state for investment.

Energy has expressed intent to invest Rs 1,000 crore at the Stockholm roadshow for setting up 'waste to energy' project in UP. Corporate leaders like Jan Larrson, president and CEO, Business Sweden, has said that with a huge population size and pro-active government, Uttar Pradesh has emerged as the most promising investment destination in India. UP has worked very hard and consistently to develop conducive conditions for industries and investment.

Placing interests of investors above, the summit intends to speed up UP's march towards becoming an economic juggernaut. Different companies have signed MoUs worth investments of Rs 15,000 crore in Japan, Rs 8,500 crore in Singapore and Rs 600 crore in the Netherlands. Intent of investments worth Rs 20,000 crore has also come from the UAE.