

# Of ₹1L cr proposals, UPSIDA signs MoUs for ₹83,000 crore

TIMES NEWS NETWORK

**Lucknow:** Ahead of UP Global Investors' Summit, the UP State Industrial Development Authority (UPSIDA) has reportedly received investment proposals worth over Rs 1 lakh crore for setting up industrial units in various districts of the state. Out of these, MoUs have been signed for projects worth Rs 83,000 crore.

The state government on Thursday increased the target of investment through the GIS from Rs 10 lakh crore to Rs 17 lakh crore. To meet this goal, investment targets for all departments have also been revised. For UPSIDA, this amount has been revised from Rs 70,000 crore to Rs 1 lakh crore.

A senior official said that these MoUs will be finalised during the GIS-2023 which is scheduled to be held between February 10 and 12.

UPSIDA CEO Mayur Maheshwari said that nine teams of UPSIDA officials held meetings with investors and entrepreneurs in 22 districts. The MoUs were signed during these meetings. "Investors have shown interest in setting up units in sectors such as food



processing, textile, automobile, private industrial park, warehousing, paper industry, medical sector, biofuel, toy products, data centre, IT, electronics etc. Before the GIS, a team of senior officials of the Authority will be constituted and investment conferences will be organized in the remaining districts," he said.

As and when the MoUs are implemented, Maheshwari said, several opportunities of employment will open up. Among the major

MoUs, a private park proposed in Ghaziabad with an investment of Rs 10,000 crore will provide employment to 10,000 people.

Similarly, about 1,000 people will get jobs through a logistics and warehouse park in Gautam Budh Nagar by the Mobility Infrastructure Group with an investment of Rs 8,000 crore. The Mega Leather Cluster Development (UP) Limited will provide employment to about two lakh people in Kanpur with an investment of Rs 6,000 crore.

The department said that under a proposal to invest Rs 9,000 crore in Pratapgarh, 50,000 employment opportunities will be generated and an investment of Rs 3,000 crore in Sonbhadra by Gold Industries Pvt Ltd about 1,000 people will get jobs.

UPSIDA has prepared a land bank of 15,000 acres which will be offered to investors.