

UP woos investors at Delhi roadshow

FE BUREAU

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AIMING TO ATTRACT investment to make the state a \$1 trillion economy, Uttar Pradesh on Friday held a roadshow in the national capital to showcase opportunities in the state to investors.

The roadshow was a precursor to the state's upcoming Global Investors Summit from February 10-12.

"Today UP is easily the number one state in India in all these areas, there's predictability and consistency, ease of doing business, infrastructure and a good domestic market," India's G20 Sherpa Amitabh Kant addressing the roadshow.

Some large states are recalibrating strategies to realise unprecedented economic expansion, as each of them aims to far exceed the growth rate targeted by the Centre for the national gross domestic product (GDP) and emerge as a \$1 trillion economy over the next 5-8 years.

Under the leadership of chief minister Yogi Adityanath, Uttar



UP cabinet minister Nand Gopal Gupta (third from left) and minister of state Sandeep Singh (fourth from left) with the industrialists at the Delhi roadshow of the UP investment Summit on Friday

Pradesh has lined up the most aggressive target, as it aims to raise its gross state domestic product (GSDP) four-fold to \$1 trillion by FY27. Five states — Maharashtra,

Tamil Nadu, Karnataka, Uttar Pradesh and Gujarat — constituted approximately 40% of the country's nominal GDP in FY22.

"In a few years, with the coming

airport at Jevor, the dedicated east and west freight corridors and with the rapid pace of urbanisation, which is taking place in Uttar Pradesh, this will become one of the key drivers of India's economy and growth. If I was a business, there is no better place for me to close my eyes and invest, that is Uttar Pradesh," Kant said.

"We are bringing more and more investment to UP as it has huge development potential. The state is making tremendous progress in infrastructure, railway connectivity, and airway connectivity," Rajeev Chanan, managing director at Umeandus Technologies India said.

Lava International's chairman, Hari Om Rai, said the leadership of CM Adityanath has boosted the confidence of the business community and industrialists.

"The way the law and order situation has improved in UP has not only strengthened the confidence of people, but also investors like us. UP is moving towards making a big contribution in the development of the country," Prestigious group's chairman Hemant Sateja said.