

Private sector plays significant role in creating a country's logistics ecosystem: Hon'ble Minister of State, GoI, Smt. Anupriya Patel

Union Minister of State for Commerce praises the new logistics policy of the UP government

Earlier, people from UP used to travel to Punjab in search of jobs, now, people from other states come to see the atmosphere of 'New UP': Hon'ble Minister of State, GoI, Shri Som Prakash

Government is developing infrastructure to minimize logistics cost

Uttar Pradesh will be the biggest beneficiary of the Dedicated Freight Corridor

Uttar Pradesh emerging as India's warehousing and logistics hub

Lucknow, February 12, 2023: Smt. Anupriya Patel, Hon'ble Union Minister of State for Commerce and Industry, on Sunday praised the efforts of Uttar Pradesh in achieving the national target of reducing logistics cost.

The Union Minister said that, "the central and state governments are working as one unit. According to Prime Minister Narendra Modi's vision, the UP government's new warehousing and logistics policy will encourage the private sector. The private sector should take full advantage of this opportunity."

Speaking at a session titled 'Uttar Pradesh- the emerging warehousing and logistic hub of India' on the third day of the Global Investors Summit, the Union Minister said that at present the logistics cost in the country is 14% of the GDP, which will rise to around 8% by the year 2030. She further stated that as the world's 5th largest economy, India aspires to be among the top ten in the Logistics Performance Index by 2030. We will achieve our goal if the government of UP, the country's largest state, continues to improve its warehousing and logistics infrastructure.

Shri Som Prakash, Hon'ble Union Minister of State for Commerce and Industry, also presented his views in the special session. Talking about the challenges of the logistics sector, he said that "reducing the logistics cost is very important for the industry." Policy efforts are being made for this. The logistics cost to GDP ratio is much lower in the US, South Korea, Singapore, and some European countries. "The government aims to ensure that

logistics issues are minimized, exports increase manifold, small-scale industries flourish, and the people who work there get more profit."

Appreciating the new logistics policy of the UP government, he said that "this policy will help in making this sector an integrated, cost-efficient, flexible, and sustainable logistics ecosystem in the country by optimizing regulations and separating supply-side bottlenecks."

In addition to covering all the basics of the field, he further praised the policies of the Yogi government and stated that there was a time when people used to go from UP to Punjab for employment, but today, in 5–6 years of the Yogi government things have changed so much that people from other states come to see the wonderful changes in UP.

JPS Rathore, the state government's Cooperative Minister stated during the program that until a few years ago, no one in UP talked about warehousing and logistics. In today's changing environment, UP has emerged as the first choice for investors in this sector from across the country.

He further stated that UP has the country's largest rail network. A highway network is being constructed, and the Inland Waterway has begun. Our industry will benefit from this. UP is currently developing policies with the future in mind. There are opportunities in every sector for the country's and the world's industries here.

On the other hand, Jaswant Singh, Minister of State for Industrial Development, said that the interest of investors is safe in Uttar Pradesh.

Lokanathan Nadar, head of corporate affairs, Welspun One Logistics Parks, said that the logistics sector has a major role to play in meeting UP's target of a \$1 trillion economy. The UP government has also given birth to new possibilities through the inland waterway. The government is also providing incentives for warehousing.

Freight corridor is a revolutionary change in transportation, UP will get maximum benefit

RK Jain, Managing Director, Dedicated Freight Corridor Corporation of India Limited, provided detailed information about the under-construction freight corridor. He informed that the Government of India is constructing the Eastern Dedicated Freight Corridor and the Western Dedicated Freight Corridor via two dedicated freight corridors.

The Eastern Dedicated Freight Corridor starts from Sahnewal (Ludhiana) in Punjab and ends at Dankuni in West Bengal. Similarly, the 1504-kilometer-long Western Dedicated Freight Corridor connects Jawaharlal Nehru Port Terminal in Maharashtra to Dadri in Uttar Pradesh, passing through major Indian ports. In Uttar Pradesh, a section connecting the Eastern Dedicated Freight Corridor and the Western Dedicated Freight Corridor is being built between Dadri and Khurja. Both corridors will have a direct impact on Uttar Pradesh. This would be an excellent investment opportunity. He said that the Dedicated Freight Corridor will bring major reforms to India's transportation sector and increase the capacity of trunk

routes of the Indian Railways as freight trains will be able to move freely on this route without any hindrance. Currently, approximately 70% of freight trains on the Indian Railways network are dedicated.