

UPSIDA gets proposals of ₹3 lakh crore

TIMES NEWS NETWORK

Lucknow: The UP state industrial development authority (UPSIDA) has signed 494 MoUs for a proposed investment of more than Rs 3 lakh crore ahead of the Global Investors' Summit.

UPSIDA held investment meets in 53 districts and among major investment intents, it got proposals of Rs 34,000 crore from Bareilly, Rs 92,000 crore from Ghaziabad, Rs 23,000 crore from Hapur, Rs 33,703 crore from Prayagraj, Rs 70,000 crore from Kanpur, Rs 39,038 crore from Agra, Rs 17,000 crore from Meerut and Rs 17,000 crore from Ayodhya.

The authority also signed 12 MoUs with four countries — USA, Hong Kong, Singapore and UAE — for a proposed investment of Rs 90,000 crore which will lead to employment generation for 38,000 people. Other states have proposed an investment of more than Rs 1.53 lakh crore through 90 MoUs.

An official said that MoUs of Rs 82,000 crore have been signed for warehousing and logistics parks while several companies have come forward to set up private industrial parks. A lot of them have shown interest in hotels, hospitals, logistics parks, warehouses, industrial units etc.

“More than 15,000 acre land has been identified in various industrial areas for the purpose of investment so that investors do not have to wait for land allocation. Around 25,000 acre land is to be added to the land bank. Against a target of Rs 1 lakh crore set for UPSIDA for GIS-2023, we held meetings in 53 districts and got investment proposals of Rs 3 lakh crore which will generate 9 lakh jobs,” the official said.