

Holistic approach helped boost biz, investments

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File photo: Manoj Chhabra



CMD of Reliance Industries Mukesh Ambani speaks at a session during UP GIS

has taken a holistic approach to investments. It created and reworked 25 sectoral policies to make investments attractive. It also worked on infrastructure development. UP has an excellent network of roads, highways and expressways connecting one end of the state to the other. Industrial corridors are being built along these expressways," a senior official said. In 2018, Samsung opened largest mobile phone manufacturing unit in the world in Noida, making it an achievement for the state. Later, it also shifted its display unit manufacturing unit from China to the same facility.

The Hiranandani Group is setting up a data centre while

Varun Beverages is working on a unit in Sandila. AB Mauri is investing Rs 1,100 crore to build a greenfield plant of 1,22,300 tons capacity to manufacture baker's yeast while SLMG Beverages is investing Rs 700 crore to establish another bottling line for fruit juices and packaged drinking water. ACC Ltd is investing Rs 600 crore for establishing an environment-friendly cement grinding plant. Recently, a Berger Paints unit has become operational with an investment of Rs 1,000 crore.

"The government is not only looking at getting proposals but is also working actively to get them off the ground. Two groundbreaking ceremonies were held within a year of the first investors summit while another groundbreaking ceremony is planned in August this year where projects worth Rs 16 lakh crore will be grounded," the official added. After the first summit, where the government signed MoUs of Rs 4.28 lakh crore, nearly 300 projects worth Rs 1.2 lakh crore were grounded. The CM recently said that 75% of the MoUs signed in 2018 had been implemented on ground.

The government has also provided special incentives for the regions of Bundelkhand and Purvanchal, considered to be the most backward regions of the state, to promote industrialisation.

Lucknow: The UP government, led by Chief Minister Yogi Adityanath, has stood out for its efforts to bring investments to the state.

The first tenure of Yogi Adityanath began with an investors summit in February 2018 where it received investment proposals for over Rs 4 lakh crore. Similarly, in the first year of its second term, the government organised a Global Investors Summit, bagging around 19,000 investment proposals worth around a whopping Rs 34 lakh crore. The government claims that through the summit, around 1 crore jobs would be generated if all projects take off, a point with which it has already started going to the youth.

The investments and the expected employment generation will be a major plank for the BJP when it goes into the 2024 general elections.

A government official said that it was not just industries where investments were pouring in but the construction of a defence corridor in the state was witnessing a boom where domestic and foreign brands were pouring in to set up units. The defence corridor has come as a boon, especially for MSMEs, which will work as ancillary units to large companies, he added.

"The state government