

UPSIDA: Making UP buzz with investments



UPSIDA: Making UP buzz with investments

Several companies coming forward to set up private sector industrial parks — ₹82 thousand crore rupees MoU for setting up logistics park

Uttar Pradesh is becoming the hottest investment hub, thereby giving impetus to its economy and development. The UP State Industrial Development Authority (UPSIDA) has so far received investment proposals worth ₹3 lakh crore and signed several MOUs with industrial groups and companies who are eager to invest in the state.

The investments proposed have come from different sectors including health, hospitality, logistics parks, warehouses as well as industrial units. An investment of ₹82,000 crore will be made for the establishment of logistics parks and warehouses alone, that will not only generate big employment opportunities but also boost the economy.

This surge of investments is the result of the state government's push towards industrial development. This initiative has attracted big investors. In fact, in the run-up to the Global Investors Summit in Lucknow from February 10-12, UPSIDA investments proposals were three times higher than the target set by the UP government, which was ₹1 lakh crore.

Land Bank prepared for investors

The authority has prepared a land bank of more than 15 thousand acres in various industrial areas so that there is enough land to accommodate the investors. In addition, around 2500 acres of land will be added to the land bank.

The Transganga Hi-Tech City in Unnao and the park in Kannauj are being set up rapidly and the authority is informing willing investors about the online facilities and other facilities available in industrial areas.

The investors' meet organised in various districts provided satisfying results. The meets held in Prayagraj, Hapur, Ghaziabad, Agra, Bareilly, Meerut, Kanpur and Ayodhya have received investment proposals worth ₹33703 crores, ₹23000 crores, ₹92,000 crores, ₹39,038 crores, ₹34,000 crores, ₹17,000 crores, ₹70,000 crores, and ₹17,000 crores respectively. MOUs have also been signed by those who have given proposals.

The UPSIDA, CEO, Mayur Maheshwari said the investors would receive full support and cooperation from the authorities. "MoUs are being signed continuously for investment, and land will be made available to all those who have signed the MoU. Full cooperation will be extended to ensure that there is no hindrance in investment," he said.

The UPSIDA is playing a pivotal role in propagating the industrial policies of the state government. The Authority has also changed its policies and succeeded in attracting large scale investments that play an important role in creating large-scale employment opportunities.

With sustained efforts, the Authority successfully turned Investment MoUs signed by investors in the Investors' Summit 2018 into tangible reality in the Ground Breaking Ceremony-3 (GBC-3).

Disclaimer: This article is a promotional feature and does not have journalistic/editorial involvement of Hindustan Times.