

UPSIDA to acquire about 7,000 acres of land for industrial hubs

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The Uttar Pradesh (UP) government has initiated the process of land acquisition for allotment to industries, after the state received investment proposals worth nearly Rs 34 trillion at the Uttar Pradesh Global Investors Summit (GIS), 2023.

The UP State Industrial Development Authority (UPSIDA) is looking to buy about 7,000 acres of land in Phase I. This would take the available industrial-grade land to 22,000 acres, even as the state has an estimated requirement of 30,000 acres of land to cater to over 19,000 GIS projects.

Apart from national and state highways, UPSIDA is exploring the use of 'Gram Sabha' land, which would be acquired in the vicinity of expressways for developing greenfield industrial areas and hubs. Further, it has urged the state government to unlock land held by sick state and semi-state government industrial units for fresh allotment. The auctioning of the available land to private investors has also commenced.

UPSIDA had signed 512 memoranda of understanding (MoUs) worth more than Rs 3.15 trillion with investors, which will lead to creation of 879,000 jobs across different sectors. Private industrial parks is estimated to create about 3,00,000 jobs through 67 projects.

The western UP region accounted for 60 percent of total intents received by the authority, followed by Eastern UP (Purvanchal) and Central UP (Madhyanchal), which generated projects worth 25 percent and 13 percent respectively. Kanpur, Lucknow, Ghaziabad, Ayodhya, and Agra districts emerged as the preferred places for investment in different categories.

Meanwhile, the logistics and warehousing sector have notched the top position in 'ultra-mega' and 'super-mega' investment categories for UPSIDA, for which intents worth Rs 67,500 crore and Rs 20,000 crore have been signed.