

Uttar Pradesh govt set to launch industrial projects worth Rs 10 trn by Dec

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To establish Uttar Pradesh as a preferred investment destination, the state government is planning to launch private industrial and infrastructure projects worth nearly Rs 10 trillion by December this year.

These projects are part of the over 19,000 investment proposals worth Rs 35 trillion received by the state during its mega UP Global Investors Summit (GIS) in February.

Initially, the government was planning to launch projects worth Rs 10 trillion at the maiden GIS Groundbreaking Ceremony (GBC) by August or September.

However, following inordinate delays in the industrial department as well as in the various industrial development authorities, the proposed GBC is now expected in November or December.

“For a mega event like GBC, which is estimated to see an attendance of 10,000 investors and industrialists, the department requires a couple of months for groundwork. As such, the groundbreaking is likely by November or December,” he added.

In fact, UP industrial development minister Nand Gopal Gupta ‘Nandi’ recently reprimanded officials for their failure to achieve the GBC target of Rs 90,000 crore set for Noida.

So far, projects worth Rs 54,000 crore of the targeted Rs 90,000 crore have been lined up for the GBC in Noida.

Moreover, the state has appointed special officers to coordinate with investors and facilitate approvals and land allotment so that the projects are launched without any hassle.

The GBC is vital to achieve UP’s goal of becoming India’s first \$1 trillion economy in the coming years.

Meanwhile, UP Expressways Industrial Development Authority (UPEIDA) is looking to acquire 100 acres in the vicinity of each expressway project for ready allotment to industry.

While four expressways are operational in UP, several other such projects, including the 595-km Ganga Expressway, costing Rs 36,000 crore, are under construction.

The functional expressway projects include Yamuna Expressway, Agra-Lucknow Expressway, Purvanchal Expressway and Bundelkhand Expressway.

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The faster movement of farm and MSME products will jack up rural incomes and catalyse the hinterland economy, which is among the top priorities of the Yogi Adityanath government.