

\$1trn economy for UP not a distant dream, says CII

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Lucknow: Uttar Pradesh's endeavour to become a one trillion-dollar economy is not a distant dream, believe top functionaries from the industry body Confederation of Indian Industry who were in the city on Friday. Talking to TOI, they said that there is no doubt about UP's effort but 'when' will be the relevant question.

"There is no question like if UP can or whether UP will be able to become a one trillion-dollar economy. The point is if India is to become a five trillion-dollar economy, UP will have to become a one trillion-dollar economy. So, sooner or later, UP will. The question that matters here is 'when'. And that will decide the future growth trajectory," said Deepak Jain, chairman, CII Northern Region.

"A lot of it will depend on the coordinated and sustained efforts of all stakeholders, combined with adaptability to changing global economic dynamics," vice-chairman, CII north, Madhavkrishna Singhanian said.

Strongly believing that UP has made some significant strides to

improve its economy, Jain said: "The biggest indicator of UP's growth comes from the ease of doing business ranking. From being at the 12th slot about a decade ago, it now ranks number two." Singhanian credited UP's improved law and order situation for complementing efforts to build infrastructure. "The perception about UP has changed. It is se-



Deepak Jain and Madhavkrishna Singhanian, chairman and vice-chairman CII Northern Region

en as a rising economy in not just India but also in the world," he said.

The industry body officials also lauded UP's robust and rich policy framework but advised that the structure must be consistent and stable. "A few improvisations here and there in specific policies are fine but any overhaul of the existing policy framework may act as a speed breaker. So, UP must stick to its policy framework for it provides the structural basis for brand UP," Jain said.

Jain and others also met senior cabinet ministers in the UP government as part of their work.