

Currently, agriculture contributes 25-26% in the state's GDP and now there is an opportunity to increase the share of the industrial sector in GDP: Hon'ble Minister, Finance – Shri Suresh Khanna

Investors' suggestions are important, the government will help investors: Hon'ble Minister, Industrial Development - Shri Nandgopal Gupta 'Nandi'

Lucknow | December 18:

A day after Uttar Pradesh emerged as the second largest economy of the country, the **Minister for Finance and Parliamentary Affairs Departments, Shri Suresh Khanna**, said that improved law and order, speedy redressal and conducive policies have made Uttar Pradesh the most preferred investment destination in India. Interacting with industry leaders during a panel discussion on enhancing industrial investment & policy effectiveness at Hotel Taj Mahal, on Monday, the minister said that due to the proactiveness of the state government under the leadership of Chief Minister Yogi Adityanath, the state has been able to clench the second position from Tamil Nadu and its contribution to the national GDP stands at 9.2%, second only to Maharashtra, which contributes 15.7% to the national GDP.

Calling upon entrepreneurs to invest in Uttar Pradesh, the **Finance Minister** said that the state government is developing the Bundelkhand Industrial Development Authority (BIDA) on the lines of Noida, which will spur industrialisation in the area and emphasised on the fact that the state is already a leading producer of many products, including foodgrains, sugarcane and milk.

Commenting on the increasing electricity demand in the state, the Finance Minister said that while the demand was around 13000-14000 MW in 2017, it has increased to above 30,000 MW today, which is an indicator of massive industrialisation. Calling upon industrialists to invest in the renewable energy sector, the minister said that while the price of solar energy has reduced over time, which is good news for the industries, there was need to further bring it down.

Speaking at the event, Minister for Industrial Development, Export & Investment Promotion and NRI, **Shri Nand Gopal Gupta 'Nandi'** said that Chief Minister Yogi Adityanath had changed the face as well as the fate of UP and the state is now known for its mega events such as the Global Investors Summit and MotoGP, which have pitchforked the state on the international map. "This state has abundant natural resources, manpower and world class infrastructure for any industry to prosper and it is now addressed as the Express Pradesh, as it is home to almost 40% of the total expressways in India".

Stating that the state has one of the best industrial policy, apart from 25 sectoral policies, the Minister said that it is due to these futuristic policies that the state has attracted more than Rs 37.50 lakh crores investment during GIS, which has now become Rs 40 lakh crores.

Earlier, while welcoming the entrepreneurs, **Infrastructure & Industrial Development Commissioner (IIDC) Shri Manoj Kumar Singh** said that the aim of the workshop was to collect feedback from the investors on the policies rolled out by the government. He also laid stress on the government's focus on attracting foreign direct investment and stated that UP has come out with a dedicated policy for FDI and Fortune 500 Global & Indian Companies as currently, the state stands at 11th position in terms of FDI. "This policy aims to create better facilities and environment for the foreign direct investors and Fortune 500 companies which bring in an investment of Rs 100 crore or more.

Stating that land prices in UP are prohibitive due to land being fertile, which often inhibits industrialisation, the IIDC said that due to this the govt has decided to give 75% subsidy on the land cost, capital subsidy of 25% which will be paid in 7 years, plus 100% SGST reimbursement. In fact, Under the policy, the first letter of award has been issued to Fuji Silvertex and we have already allotted them land in Yamuna Expressway,” he said.

Chief Executive Officer - Invest UP, Mr. Abhishek Prakash made a detailed presentation on the availability of various industrial parks and land bank as well as Nivesh Mitra, Nivesh Sarathi portals and online incentive management system for investors. Talking about the unprecedented progress in ease of doing business, he said that Uttar Pradesh has become a preferred destination for investors due to a large network of expressways, domestic and international airports, huge land banks and investment friendly policies.

Secretary MSME Pranjali Yadav, ACEO Yamuna Expressway Industrial Development Authority, Shri Vipin Kumar Jain and Director, UP Tourism, Prakhari Mishra also addressed the industrialists and spoke about the investment opportunities in the state and the initiatives carried out by their departments.

Speaking at the panel discussion, **Shri Mahesh Gupta, Chairman of Kent group** praised the UP Govt for the improved law and order and good governance, which has led to creating an investor-friendly environment in the state and stated that what was required by the industry has been done by the Government of Uttar Pradesh.

Shri Vineet Lohia, Chairman of Lohia Global said Uttar Pradesh has some of the best subsidies and incentives for investors and exhorted other industrialists to invest in the state while **Chairman of Hikmaa Energies Pvt. Ltd, Shri Tariq Naqvi** said other states are taking inspiration from Uttar Pradesh's forward-looking futuristic policies.

More than 35 industrialists took part in this panel discussion and shared their experience with the ministers and senior government officials.
