

55% projects worth ₹1k cr or more: Nandi

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Lucknow: UP minister for industrial and infrastructure development Nand Gopal Gupta Nandi on Tuesday said that of the total projects being launched during GBC 4.0, over 55% were valued Rs 1,000 crore or more. This includes 23% projects having an average worth of Rs 10,000 crore or more.

He said 10% of the projects ranged in Rs 500-1,000 crore category, while 20% belonged to the Rs 100-500 crore group. The remaining 15% projects were valued less than Rs 100 crore.

Over 14,000 projects worth Rs 10 lakh crore are set to take off during the GBC 4.0, while UP state industrial development authority leads the total number of investments.

Nandi said UP was successful in attracting projects to other regions as well. "About 48% of the total projects are located in Purvanchal, Bundelkhand and Madhyanchal, which speaks in favour of the state government's decision to incentivise investors who go beyond the comfort zone of Pashchimanchal," he said.

Listing another trend, he said: "While focus sector investors have imposed their faith in the state, sunrise sectors' players are turning their dreams into reality in UP. Contributions from projects in areas of renewable energy (15%), housing (19.24%), electronics manufacturing (5.27%), food processing (6.01%), manufacturing (13%) and education (2.96%) are encouraging."