

GBC@04: 60 IT & ITes projects worth Rs 91,000 crore ready to be unveiled by Hon'ble PM

Lucknow, 13 Feb. 2024: In an effort to bolster its position as a leading investment destination, particularly in the IT and Electronics sectors, the Uttar Pradesh government is all set to ground a slew of ambitious projects at the upcoming Ground Breaking Ceremony on February 19, 2024. The ceremony, which would be inaugurated by Prime Minister Narendra Modi will unveil 60 mega projects, which would collectively attract an impressive investment of Rs 91,456.89 crore and provide employment opportunities for 81,424 individuals. These initiatives in the information technology and information technology enabled services (IT & ITes) sector are poised to reshape the technological landscape of the state, propelling innovation and economic growth to new heights.

According to information from the department of IT & ITes, among the big-ticket investments are the Noida Data Center Park that is being set up by NIDP Developers Private Limited. Situated in Gautam Buddha Nagar. The project will come up with an investment of Rs 30,000 crore on 20 acres of leased land of the Greater Noida Industrial Development Authority and would provide employment for 2,160 individuals.

Another notable project that is coming up in Gautam Buddha Nagar, in Yamuna Expressway Industrial Development Authority area (YEIDA) is TARQ Semiconductors Private Limited. The project would focus on manufacturing integrated compound semiconductors GaN Epi, fabrication and assembly, with an investment of ₹28,440 crore. The project is anticipated to generate employment for 1,000 individuals.

Parallely, Sify Infinit Space Limited will be setting up two projects with a cumulative investment of Rs 19,000 crore. One of its projects would be a new age horizontal Data Center and would entail an investment of Rs 11,000 crores, while the other project would develop critical IT infrastructure in the Data Center sector, with a phased investment of Rs 8,000 crore. Both the projects are coming up in Gautam Buddha Nagar and would offer employment opportunities for 300 professionals each.

It may be mentioned that the Uttar Pradesh government, under the able leadership of Yogi Adityanath ji, has been working on making the state a vibrant

hub for IT and electronics sector. During the Global Investment Summit in February 2023, the state had received 321 investment proposals worth Rs 5,29,472.52 crore in IT and electronics sector, out of which as many as 60 projects worth Rs 91,456.89 crore have been cleared for grounding within a year. While most of the projects are concentrated in the western part of the state, mainly Noida, Greater Noida, Ghaziabad, YEIDA, Mathura and Agra, some are coming up in Lucknow, Kanpur, Varanasi, Basti and Barabanki. The concentration of projects across the state not only reflects Uttar Pradesh's appeal to major economic players, promising sustainable economic growth and prolific job creation in the ever-evolving digital landscape but also have the potential of transforming UP into a trillion-dollar economy and strengthen the state's role as a key growth driver for India.