

# Foreign-based entrepreneurs laud investment-friendly environment in UP

Representatives of various industry groups expressed their views during the ‘UP: An Emerging Destination for Foreign Investment in India’ conclave on the second day of Ground Breaking Ceremony(GBC@IV) held here on Tuesday.

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Chief Minister Yogi Adityanath’s visionary leadership, excellent resources in Uttar Pradesh, strong infrastructure and ease of doing business are being praised by leaders of various industry groups, including ones based abroad.

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Chairman of Lulu Group M.A Yusuf Ali, Sharaf Group Vice Chairman Major General (Retd) Sharafuddin Sharaf, Air Liquide MD Benoit Renard, Dorna CEO Carmelo Espeleta and representative of Greenko Group were prominent among the entrepreneurs who appreciated the excellent investment environment in the state.

Yusuf Ali said that foreign investment has excellent investment potential in many sectors including the food processing sector. “Investors look for four things before investing: visionary leadership, resources, good infrastructure and ease of doing business. We have all these things available in India and Uttar Pradesh”, he stated.

Major General (Retd) Sharaf said ”whether it is an individual, a family or a society, they are ready to invest their money only when they are completely assured of a good return from the venture.

“Our relationship with India and UP will prove to be a milestone. This is because we treat each other like a family.”

Benoit Renard said, “Whenever needed we got the required support from India and UP for our decision to invest in a venture. On behalf of Air Liquide Group, I would like to express our strong commitment towards progressive investment in India in the coming years.”

Carmelo Espeleta appreciated the opportunity provided by the UP government to host an important event like MotoGP India. He said that MotoGP created 12,000 employment opportunities. “Eighty per cent of the spectators came to watch the event in UP from outside. In particular, 5,000 international staff and journalists participated from abroad. The year 2023 marks an important milestone for MotoGP”, he stated.

The representative of Greenko Group said, “We are a new company in green energy sector. We have been successful in producing 10 gigawatts so far. Till now, we have invested USD 12 billion in various states of the country. For the first time, India is transitioning from an energy importing country to an energy exporting one. We have facilitated a total of 8 pumped-storage based projects in different states.”

He expressed happiness that while in other states it takes at least two to two and a half years to clear the first approval stage, Uttar Pradesh is the first state to get them this approval within six months. This investment will not only make India ‘self-reliant’, but also make UP a

