

UP implements semiconductor policy for first time in country: CM Yogi

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Lucknow: In a response to the queries raised by the Opposition during the state assembly's budget discussion on Saturday, Chief Minister Yogi Adityanath underscored the pivotal role of stability and sustainability in propelling infrastructure and industrial

development.

He elaborated on the state government's proactive measures, notably the establishment of the Bundelkhand Industrial Development Authority (BIDA) between Kanpur and Jhansi, marking a significant milestone after 46 years.

Presenting a comprehensive blueprint of the state's transformative journey from a BIMARU state to a burgeoning economic powerhouse, CM Yogi emphasized, "After nearly five decades, a new industrial city is set to take shape in Uttar Pradesh, supported by provisions delineated in the budget and meticulous adherence to procedural formalities. Our endeavours extend to attracting Foreign Direct Investment (FDI) and courting investments from Fortune-500 companies, positioning Uttar Pradesh as a beacon of opportunity and growth."

Highlighting the government's forward-looking stance, CM Yogi emphasized the strategic significance of semiconductors, acknowledging their indispensable role in powering electronic devices. "In a pioneering move, Uttar Pradesh has enacted a dedicated Semiconductor Policy, eliciting keen interest and multiple proposals, with discussions underway to chart out actionable programs", he stated.

"Furthermore, to bolster its appeal to global investors and Fortune 500 companies, the state has introduced a progressive FDI policy, setting a precedent unparalleled in the country's annals", he remarked. CM Yogi emphasized the novelty and significance of this initiative, bolstered by budgetary allocations aimed at catalyzing investment inflows.

CM Yogi underscored the transformative impact of these policies, citing a stark contrast between past and present. He mentioned that in while a mere Rs 200 crores trickled in as FDI over 22 years from 1996 to 2017, a staggering Rs 2,300 crores flowed into the state between 2017 and 2023 because of the government's policies to to attract investments from FDI's and Fortune 500 companies. This paradigm shift promises to unlock new vistas of investment, ushering in a wave of opportunities for job creation and economic advancement.

In essence, CM Yogi's address encapsulated Uttar Pradesh's unwavering commitment to fostering a conducive investment ecosystem, characterized by innovation, inclusivity, and forward-looking policies, poised to propel the state towards unprecedented growth and prosperity.

Providing information about the work done by his government for better infrastructure within the state, the Chief Minister said that the development of Purvanchal and Bundelkhand Expressways has been completed during their tenure. He said that the focus is also on completing the Ganga Expressway, which connects Meerut to Prayagraj.

"We are confident that it will be operational before the start of Mahakumbh 2025. Budget provisions have also been made for connecting the Purvanchal Expressway to Agra-Lucknow and the construction of a Link Expressway", he remarked.