

# Business Standard

## BS Samriddhi 2024: 'UP has largest investment portal in the country'

*Nivesh Mitra offers 491 online services and is adding more, say senior bureaucrat*

BS Reporter |



UP Government Says Its Policies Encourage Small Industries

The Uttar Pradesh government is further strengthening its already robust single window clearance system, which is aimed at improving ease of doing business (EODB) and ease of living for the state's residents. It is also at work to link its micro, small and medium enterprises (MSMEs) and its start-up ecosystem with big industries and manufacturers to achieve its objective to become a trillion-dollar economy.

Participating in the Business Standard's 'Samriddhi' roundtable in Lucknow recently, Invest UP CEO and industrial development secretary Abhishek Prakash said the state government's approach to improve its EODB ranking has been three pronged, comprising institutional and technological reforms and a targeted approach towards carrying out these reforms.

Prakash said that under institutional reforms the single window system has under its ambit 43 departments, which resolve issues from business processes to ease of

living, from distributing no objection certificates, or NOCs, from the state Pollution Control Board to birth certificates to its citizens.

“Our portal, ‘Nivesh Mitra’, is the largest portal in the country with 491 services online and another dozen are in the testing mode,” Prakash said. More than 1.3 million NOCs have been distributed through this single window system, the most in the country, and our disposal rate is 97.22 per cent, which is also the most in the country, Prakash said.

On MSMEs, Prakash said the state is getting ‘anchor investors’, but they get their own MSMEs. He said that it is important for the government to encourage its own MSMEs and local units, give them access to technology, and integrate them with big manufacturers and for the manufacturers to use raw material from the state. Prakash said the state government has given benefits and incentives in the last seven years to startups, getting them to tie up with IIT Kanpur, IIT Roorkee and IIT-BHU.

The Invest UP CEO said that of the private investment projects worth Rs 10 trillion launched at the ground breaking ceremony (GBC) in February 2024, projects of Rs 2.50 trillion had already attained commercial production in the state. Noting that the state government has identified challenges in logistics, access to credit and ease of movement, Prakash said since UP is a landlocked state, the Yogi Adityanath government was promoting the inland waterways for intrastate and interstate logistics movement.

Speaking at the event, National Bank for Agriculture and Rural Development (Nabard) chief general manager Pankaj Kumar said the financial institution was identifying credit and market gaps in the state to spur the finance ecosystem development.

“Nabard has extended funding support of almost Rs 1 trillion to UP including Rs 30,000 crore in the infrastructure sector,” he added.

Kumar said Nabard is proud to be associated with helping construct 50,000 km of roads in areas where roads are not usually considered viable, in rural areas, and that is the backbone of the development in the state. He said Nabard schemes cover 50 lakh hectare of land for irrigation, 40 lakh hectare for flood protection, and disbursed Rs 1 trillion in loans, including Rs 60,000 crore crop loans and Rs 18,000 crore to sugar industries.

The Nabard official said the institution is also partnering with the state governments, including UP, in various projects, such as facilitating getting

geographical identity, or GI, tags to products uniquely manufactured and produced in the state.

Kumar said this has led to an “MSME revolution” in the state, and banking support has improved the investment climate in the state, he said.

UP has witnessed a remarkable growth of 70 per cent in the annual credit plan (ACP) in one year, which reflects that the investment climate has improved considerably in the state, Kumar said. He underlined that Nabard was striving to increase the credit net further even as nearly 10,000 farmer producers’ organisations (FPOs) comprising 200,000 small and marginal farmers have benefited so far. He, however, noted that the credit absorption capacity in UP was still below par, while NGO partners were also missing in some domains.

Chief general manager of the Small Industries Development Bank of India (Sidbi) Sanjay Gupta said that the robust growth seen in UP was reflected in the marked improvement in the roads, housing and infrastructure sectors.

“The MSME sector plays a significant role in the growth of an economy,” he said, adding that cash flow-based financing and the digital revolution of fintech were fast gaining traction.

Another participant, Varanasi-based entrepreneur Rajat Mohan Pathak claimed that the positive changes happening in the state's industrial and infra firmaments were visible, providing impetus to startups and legacy businesses alike. “In Varanasi, a large number of new silk apparel brands have cropped up in the recent past, apart from more than 100 new ventures set up by the next generation of artisans and entrepreneurs,” he said, adding that there is an underlying rhythm to UP’s industrial landscape which may seem chaotic from distance.

First Published: Nov 29 2024 | 6:31 AM IST

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