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Uttar Pradesh govt nets Rs 4 trn worth PPP projects across various sectors

In the fresh PPP policy being hammered out, the state is likely to hike viability gap funding contribution from existing 20 per cent to 30 per cent of the project cost

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Uttar Pradesh (UP), which is aspiring to become a \$ trillion economy, has netted public private partnership (PPP) projects worth almost Rs 4 trillion in different sectors.

Now, to further expand its PPP pipeline, UP is looking to formulate a new PPP policy to attract private investment.

According to UP Chief Minister (CM) Yogi Adityanath, the PPP projects amounted to nearly 10 per cent of total investment proposals received at the UP Global Investors Summit (GIS) 2023.

Since UP had garnered PPP projects worth Rs 40 trillion at the GIS 2023, the state's PPP project basket is estimated at Rs 4 trillion.

The CM has underlined his government's success in pushing the development agenda and engaging with the private sector for investment.

To elevate the state's PPP profile, he tasked senior officials with drafting a fresh policy to further 'streamline' the PPP proposition for sectors including infrastructure, hospitality, roads, etc.

Yogi emphasised on a 'future ready' PPP policy framework for project identification, stakeholder consultation, bid preparation, procurement, contract management, post-implementation oversight, etc.

"The officials should draft a new PPP policy tailored to these requirements and establish a dedicated PPP cell within 'Invest UP' vertical," he underlined.

The proposed cell will focus on developing the PPP framework, promoting inter-departmental coordination, facilitating private investment, and ensuring alignment with government schemes.

In the fresh PPP policy being hammered out, the state is likely to hike viability gap funding contribution from existing 20 per cent to 30 per cent of the project cost. The government will also constitute a UP Infrastructure Development Fund with a corpus of Rs 500 crore.

In recent years, UP has been revising policies to woo private investors with an overarching aim of becoming a preferred investment destination.

In this regard, UP is also revisiting its defence manufacturing policy in wake of India targeting defence exports of Rs 50,000 crore by 2029.

Under the existing UP Defence & Aerospace (Amendment) Policy 2018, the Yogi government was looking to attract Rs 50,000 worth of investment in the UP Defence Industrial Corridor (UPDIC).

Now, UP has put a new policy on the anvil to catalyse defence and aerospace ecosystem in UP to scoop a sizable share of India's growing defence manufacturing and export market.

The nodal agency UP Expressways Industrial Development Authority has already prepared the draft of the new policy. So far, UP has inked 150 defence manufacturing deals worth Rs 25,000 crore for the UPDIC.

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