

Projects worth ₹10L cr unveiled at UP investor meet on track: Minister

MUKESH JAGOTA
New Delhi, January 27

OF THE ₹33.5-LAKH-CRORE investments committed at the Uttar Pradesh Global Investors Summit in February 2023, the work on proposals worth ₹10 lakh crore has already begun, the state's industry minister said.

"At the summit 19,058 memorandums of understanding were signed and the implementation of 14,000 of them is under way. Of the ₹10-lakh crore-worth proposals on which the work is on, projects worth ₹2.6 lakh crore have already started commercial production," Nand Gopal Gupta 'Nandi', the state's minister for industrial development, export promotion, NRI, and investment promotion, told FE. The MoUs were signed in the areas of manufacturing, infrastructure, and renewables.

Some of the major companies that have started commercial oper-

ations are Urvasi Infratech (₹3,400 crore), AB Mauri (₹1,677 crore), JK Cement (₹1,200 crore), Wonder Cement (₹834 crore), Berger Paints (₹800 crore), and Moon Beverages (₹756 crore).

He said the Uttar Pradesh Defence Industrial Corridor (UPDIC) has been envisaged to strengthen India's defence capabilities and encourage aerospace sector. Till January this year, it has attracted investment proposals worth ₹28,175.58 crore. The state is also planning a policy to attract more investments in the defence sector.

"Uttar Pradesh has become the third-largest economy in India, contributing over 8% to the nation's GDP. Uttar Pradesh's economy is growing at 11% annually, among the highest in the country," the minister said.

Gupta further said that despite being a landlocked state, the state has a share of around 5% in national exports and the state



Minister Nand Gopal Gupta said the Uttar Pradesh Defence Industrial Corridor has attracted investment proposals worth ₹28,175 crore

would soon unveil its five-year export policy to increase its share in national exports to 7.5%.

The Centre has been encouraging states to have their respective export policies and actively pushing the 'one district, one product'

(ODOP) and the district as export hub schemes.

Gupta said Uttar Pradesh now has the largest rail network in the country, a 38% share of expressways, and four international and nine domestic airports. Furthermore, some more airports are under construction, including the world-class Jewar airport, which will become operational later this year. The new airport in Jewar near Noida has the potential to be a key air and cargo traffic hub.

"With more domestic and international flights set to operate from the airport in the coming years, exporters from Uttar Pradesh and other parts of the northern belt will have more affordable options to ship their products," he said.

Gupta said the state provides a complete ecosystem through more than 30 focused policies for various sectors, including solar energy, IT, electronics, EV, warehousing, tourism, and textiles.

