

Invest UP in for revamp, likely to have offices in Delhi, Mumbai, Bengaluru

State govt proposes to set up industry chasing cell that will be the nodal agency for attracting mega investments

Umesh Raghuvanshi

uraghuvanshi@hindustantimes.com

LUCKNOW: The Uttar Pradesh government is all set to go in for a major revamp of Invest UP, its investment promotion and facilitation agency, which was at the centre of a controversy recently following allegations about a senior officer of the agency.

Taking strong exception to the accusations, the state government placed the then Invest UP CEO Abhishek Prakash under

VIJAY KIRAN ANAND NEW CEO OF INVEST UP

LUCKNOW: The Uttar Pradesh government appointed senior IAS officer Vijay Kiran Anand as the new CEO of Invest UP, on Wednesday. He will also work as secretary infrastructure and industrial development department.

Anand, who worked as the Mela Officer at the Mahakumbh, will continue to hold additional charge as the Mela Officer, Prayagraj.

An IAS officer of the 2009 batch, Anand will join Invest UP in place of Abhishek Prakash,



who as Invest UP CEO, was placed under suspension following accusations by a senior Invest UP officer, of demanding commission for clearing the investment proposal of a solar power company

suspension. It has now decided to develop the agency as a model and ease the problems that investors may have faced in setting up their units in the state.

Invest UP was set up in

August 2020, replacing Udyog Bandhu which then worked as a government agency to connect with and ease the problems of investors. Invest UP has been working as the nodal agency as

the state government stepped up efforts to attract investment and make Uttar Pradesh a trillion-dollar economy.

Under the proposed revamp programme, discussed at a high-level meeting that chief minister Yogi Adityanath chaired on Tuesday, the state government proposes not only to increase the number of top executives and staff working for the organisation, it also plans to set up an industry chasing cell and may also have its offices in Delhi, Mumbai and Bengaluru.

The industry chasing cell will work as the nodal agency for attracting mega investment and would be the single contact point for getting all approvals and promotions, those aware of the development said.

The chasing cell would help the investors in working out Detailed Project Reports, allocation

of land and organising visits to the proposed site for the project.

The need to set up an Invest UP office in New Delhi has been felt not only to connect with the Union government and different trade organisations, but also with the foreign embassies. An office in Mumbai may help connect with the financial institutions, multi-national companies and private equity firms while Bengaluru may provide a direct connection with technology companies, research and development centres and top startups.

The revamped Invest UP may be evolved on the pattern of INDEXTb of Gujarat, APEDB of Andhra Pradesh and the investment promotion agencies in Taiwan, South Korea, Japan and United States. Invest India has already set up its first foreign office in Singapore.