

UP eyes global biz, to host 1st GCC meet

To Showcase Investment Opportunities

TIMES NEWS NETWORK

Lucknow: A month after promulgating the global capability centres policy, UP is set to host the first GCC conclave on Tuesday, officials said, adding that GCCs are centres through which a company supports its offshore operations using technology and data. "The event — to be convened by chief secretary Manoj Kumar Singh — aims to position UP as a premier investment destination and to showcase unmatched investment opportunities in the development of GCCs," an official spokesperson said on Monday.

Being hosted by Invest UP, the state's investment promotion and facilitation agency, the effort will bring together

industry leaders, industry associations, policymakers and other key stakeholders to deliberate on emerging opportunities, industry requirements, infrastructure support, and the strategic vision for GCC-led growth.

Earlier in May, the state cabinet approved a policy under which the govt will provide subsidies and benefits to companies wishing to establish GCCs in UP. "The policy aims to position UP as a preferred destination for GCC investments due to its strategic advantages like a vast pool of skilled youth, digital infrastructure, rapidly improving physical connectivity and competitive cost of operations," Alok Kumar, principal secretary, industries and infrastructure development,

UP had said at that time. The govt is also offering a comprehensive and targeted support framework designed to attract global enterprises across sectors such as IT and ITeS, healthcare, automotive, telecom and next-generation technologies. Industry and govt estimates are that with the implementation of the policy, two lakh jobs are expected to be generated in sectors like IT, analytics, HR, customer support and finance. It will also pave the way for more international investment in the state, which will help in the development of both urban and rural areas.

Officials said that India is home to around 1,700 functional GCCs at the moment, and their numbers are expected to grow.