

UP excise summit brings ₹4,320cr biz

Maha Company To Open Winery Under Wine Policy

TIMES NEWS NETWORK

Lucknow: The state will get investments worth Rs 4,320 crore through new alcoholic beverages players in UP, announced senior officials on Wednesday after the conclusion of a day-long excise investors summit in the city.

Organised for the first time, the sector-oriented investors summit witnessed participation from investors, industrial groups and startups. For the first time, a Maharashtra-based company will open a winery in Uttar Pradesh to avail the benefits of the UP wine policy.

Officials said the policy framework will be revisited to promote the export of alcohol from UP to other states



Excise minister Nitin Agarwal

and countries.

Excise minister Nitin Agarwal informed the gathering about the key achievements of the department and the Yogi govt over the past eight years.

Securing proposals from both new entrants and existing players interested in expanding their operations, Agarwal urged them to help the state achieve the USD 1 trillion goal.

According to a report compiled by the International Spirits and Wines Association of India (ISWAI), the alcoholic beverages industry in Uttar Pradesh, which

apart from liquor production and manufacturing also includes agriculture, packaging, hospitality, logistics, and retail segments, is providing livelihood to 5.30 lakh individuals in the state.

While noting down the feedback of the stakeholders, excise commissioner Adarsh Singh said: "We will try to include some of the key points and ideas mentioned by the industry players in next year's policy."

Managing director of Superior Industries Limited Manish Agarwal said: "We committed to investing Rs 74 crore in the state and signed an agreement with the govt. We will expand our existing unit further to increase production. The single-window system created by the state govt to provide clearances is extremely effective, and we submitted all the documents over the portal without visiting any govt officer."