

CM's push for \$1-trn economy rides on key economic panel

Comprising industry leaders, the Economic Advisory Group is working to improve govt-industry coordination and boost investment in the state

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THE YOGI ADITYANATH-led BJP government in Uttar Pradesh has formed an independent 15-member "Economic Advisory Group" along the lines of the Economic Advisory Council of the Prime Minister (EAC-PM).

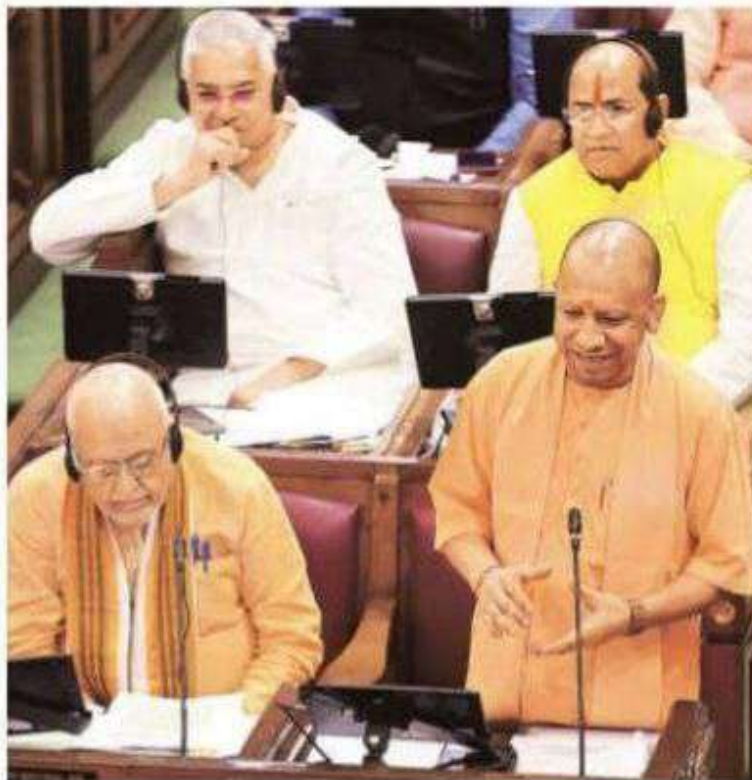
This team was constituted on June 18 and will be in place until June 2027, even as Uttar Pradesh is slated for the Assembly elections in February-March 2027. Sources said the team's goal is to help UP reach the "one trillion dollar economy mark" and "showcase a transformed economy" before the completion of Adityanath's second term as the CM.

With experts from different sectors, the team is expected to improve coordination between the government and industry. The team made its first presentation to the CM on July 12 and is currently busy holding meetings with various government departments.

"Any state or country should be open to take suggestions from a specialist for good governance. This Economic Advisory Group is a step towards that direction, where experts volunteer to come and work for the state towards economic development," said KV Raju, a part-time member of the EAC-PM and an advisor to Adityanath on economy.

Raju said the UP government has been holding discussions with experts since February. Following this, Raju said, CM Adityanath decided to formally invite them to form an Economic Advisory Group.

Alok Kumar, the principal secretary of the state's Planning



Chief Minister Yogi Adityanath and Finance Minister Suresh Khanna in the state Assembly in Lucknow last week. File

Department, which is the nodal department for the Economic Advisory Group, said the 15 sectoral experts in the team have started tailoring suggestions for their specific industries.

In their first meeting on July 12, these experts decided to launch a programme to project UP's migrant population as "brand ambassadors" besides an IT mission to create opportunities within the state. They also decided to create an ecosystem for specialised food products from the state.

An officer working closely with the Group said migration from UP is one of the key points of discussion. "Migrant labourers are contributing to the economy. They are earning higher

wages and sending money back home. They are our USP. Data show that eastern Uttar Pradesh sent 2.5 lakh painters to different parts of the country and abroad over the years... Two lakh expert carpenters — whose coffee tables and chairs are unmatched — have gone from Sambhal and Saharanpur. Then there are masons, crane drivers, health workers," he said.

The officer added that a significant chunk of the migrating population from UP has gone to Hyderabad, Bengaluru and Mumbai.

Officials also pointed out another statistic — that there were 28 flights between Lucknow and Bengaluru each week, with some being booked months in advance.

The Economic Advisory Group has been formed in consultation with TV Mohandas Pai, chairman of Aarin Capital and former CFO of Infosys. Pai is also a member of the team as an expert on the education sector. IIT Kanpur professor Nachiketa Tiwari is the group's coordinator.

The team's other members include Vineet Rai, founder and chairman of Avishkar group who will be an expert on agriculture. Manish Sabarwal, co-founder of Team Lease Services Limited will handle the labour and employment sectors along with Hanmantrao Ramdas Gaikwad, chairman of the Bharat Vikas Group India. Aakash Minda, chairman of the Minda Group is responsible for the automobile industry, while Subbarao Puvuluri, founder of Anantha Technologies and president of the Indian Satcom Association, will advise on the space sector. Jayant Patil of Larsen and Toubro (L&T) will advise on defense. Amit Kalyani, vice-chairman of Bharat Forge Limited, will look at the defence sector investments.

SM Sudarshan of L&T Semi Conductor Technologies will look at semiconductor sector investments. Other members of the Group are: Ravi Kant Mishra (power and energy), Vishwa Prasad Alva (medical technology), Rajendra Kumar Mishra (smart city and public transportation), Rahul Pandit (hospitality), and Anil Bhardwaj (MSME).

Sources said the experts would be working on a voluntary basis with the government taking care of the cost of their travel and stay expenses during visits. They are expected to meet monthly for a meeting of the Group.

