

UP eyes global capital with China +1 plan

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Lucknow: Chief Minister Yogi Adityanath's govt has launched an extensive campaign to position the state as a global investment hub.

With a strong emphasis on attracting foreign capital, the state is implementing the China plus one strategy, engaging with over 200 international companies to date.

Under the China plus one strategy, local companies are going to be equipped and upgraded to facilitate production of products in the state with the help of their neighbouring counterparts. Efforts are also on to forge such relationships with developed countries in the west as well as European markets.

To turn these opportunities into reality, govt is collaborating closely with Indian embassies and different global institutions. Private players from United States, Japan, China, France and Denmark have come forward to foster closer ties with UP. Yogi govt is working on setting up dedicated desks and windows to accommodate requests of such countries with the help of Indian embassy in those regions.

Out of 574 production linked incentive (PLI) projects approved by the Central govt, 70 companies are operating in UP. Among the remaining ones 11 are working on new projects and 20 have signed MoUs with the state. In addition, active follow-ups are underway with 473 companies to accelerate investment.

The state has appointed account managers for 814 companies which cover diverse sectors, such as shipping, telecom, petrochemicals among others.