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UTTAR PRADESH

GCC, energy among projects worth ₹5 trn lined up for launch

VIRENDRA SINGH RAWAT
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The Uttar Pradesh government has lined up private investment projects worth ₹5 trillion for the proposed 5th Ground Breaking Ceremony (GBC), likely to be inaugurated by Prime Minister Narendra Modi next month.

These projects span key sectors including green energy, infrastructure, manufacturing, services, Global Capability Centres (GCC), tourism and others. The congregation of domestic and global investors is expected to strengthen the state's ambition of becoming a $1 trillion economy by 2030 through a strong push to manufacturing, services and allied services.

To leverage the growing GCC ecosystem, the state is wooing global players such as Microsoft and Adobe to set up their units in the Noida-Greater Noida region, sources said. Invest UP serves as the state's single-window industry interface to facilitate big ticket investments.

Since 2017, the UP government has hosted four editions of the GBC, launching projects worth ₹15 trillion. "Whereas projects of ₹ 5 trillion are lined up for the 5th edition next month, we are keen to expand the bouquet of projects to almost ₹10 trillion if possible," a senior UP official said.

In a review meeting earlier, Chief Minister Yogi Adityanath directed officials to prepare for the November event and focus on creating a robust industrial land inventory. In the run up to the GBC, Invest UP has been holding parleys with leading investors, both domestic and global, to showcase the state's potential and policy framework.

The state is targeting investors from US, West Asia, South East Asia, Australia, Russia, Japan, South Korea, Germany, France, Singapore, Thailand. At the UP Global Investors Summit 2023, the state had received investment proposals worth ₹40 trillion, of which projects totaling ₹10 trillion were launched at the GBC 4.0.