

{ **WORLD ECONOMIC FORUM IN DAVOS** }

# Invest UP signs MoU for \$25 bn investment for data centre

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**LUCKNOW:** AM Green Group (AM Group), owned by Greenko founders Anil Kumar Chalamalasetty and Mahesh Kolli, plans to set up a 1 gigawatt data centre in Greater Noida with an investment of around \$25 billion.

On Tuesday, the company signed an MoU with Invest UP, at the World Economic Forum (WEF) 2026 in Davos, Switzerland. Suresh Khanna, state finance minister, is leading a high-level delegation of the Uttar Pradesh government, in Davos.

The first phase of the project will come up in 2028 and full 1 GW capacity by 2030.

Besides the data centre, 5 lakh latest high-performance chipsets will be set up, and will be one of the largest investments in the country to date aligned with the Indian government's Viksit Bharat 2047 vision to accelerate the expansion of AI-driven services.

This facility will be designed to meet the requirements of global hyperscalers, frontier labs, enterprises and India's sovereign AI initiatives at scale and in speedy manner using carbon free energy.

The facility will operate on

## Inox GFL Group, TWI Group of Companies ink memorandums of understanding

**LUCKNOW:** Strengthening the state's clean energy leadership, the Inox GFL Group signed an MoU with the Invest UP team to establish a 2 GW solar power project and a 3 GW solar module-manufacturing plant in the state with a proposed investment of Rs 10,500 crore.

Invest UP also signed an MoU worth Rs 1,100 crore with the TWI Group of Companies to set up India's first hybrid EV motorcycles manufacturing plant in the state, supporting technology transfer, job creation, and cleaner

transportation. Further expanding global partnerships, the delegation signed an MoU with Promoteq, a Sweden-based company, to explore investments in the state.

Promoteq plans to set up a manufacturing unit in Lucknow with Rs 500 crore investment and also expressed interest in UAV manufacturing under the Uttar Pradesh defence policy, strengthening opportunities within the Uttar Pradesh Defence Industrial Corridor.

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24/7 carbon-free green energy, utilising wind power, solar energy, and pumped storage.

The project is expected to attract significant foreign direct investment (FDI) and generate thousands of high-skilled jobs in the region, fostering a local ecosystem for hardware manufacturing, software development, and specialised cooling technologies, the state government said.

### Series of meetings

The Invest UP delegation held a

series of meetings with leading global corporations and institutions on Tuesday to deepen partnerships and unlock new investment opportunities across key growth sectors.

During the day, discussions were held with companies such as Bayer Consumer Health, Greenko, REC Ltd, Relisat, Cognizant, and Jubilant Bhartia Group, focusing on collaboration in digital infrastructure, clean energy, industrial manufacturing, and emerging technologies.