

FROM BIMARU TAG TO ECONOMIC POWERHOUSE

'UP has emerged as major investment destination'

Team TOI

Uttar Pradesh has moved far beyond the old BIMARU label and is now being viewed as a major investment destination, speakers said at a panel discussion on 'Nine Years of Holistic Development' during the TOI conclave.

Union Bank of India general manager Rajesh Kumar said the state's gross state domestic product (GSDP) has risen sharply over the past decade, from Rs 13 lakh crore to Rs 36 lakh crore, reflecting a broad shift in economic momentum and investor confidence. Kumar said the turnaround became visible when the state leadership began actively reaching out to investors outside Uttar Pradesh.

Recalling his posting in Mumbai around a decade ago, he said he saw

the impact of chief minister Yogi Adityanath's visit to the Bombay Stock Exchange to invite industrialists and businesses to the state's investor summit. He said that outreach marked the beginning of a faster growth phase for Uttar Pradesh and helped reshape perceptions of the state among investors and financial institutions.

He also highlighted the role of govt-backed schemes in changing the employment landscape.

Hari Om, principal secretary, vocational education and skill development, said the transformation of Uttar Pradesh could be understood through three major domains — society, the state and the market — and the interaction among them had a direct impact on people's lives.

He said change took place across sectors and daily life was now increas-



TRACKING TRANSFORMATION: (From left) Shakti Singh Yadav, Ishmeet Singh, Hari Om, Rajesh Kumar and Anandi Agarwal during panel discussion

ingly shaped by information, machines and technology. Alongside visible gains in infrastructure, he said, there was now a need to absorb, understand and effectively use the large volume of information and opportunities generated by this transformation.

Ashok Leyland Lucknow vice

president and plant head Shakti Singh Yadav said technology had altered life in fundamental ways and should be used to create positive outcomes.

Speaking on concerns around artificial intelligence, he said fears often focused only on job losses in specific areas, while ignoring the possibility

that AI could generate even more employment in new sectors and roles.

Ishmeet Singh, CEO of Central Square Foundation, said govt had significantly changed the perception of UP in areas such as law and order and education. He said the state was now performing strongly in learning outcomes and credited the NIPUN Bharat mission with bringing major improvements in foundational learning.

Women Entrepreneur Cell, Indian Industries Association chairperson Anandi Agarwal said women's education, access to loans and skill development had improved considerably in recent years. She said initiatives such as the Nivesh Mitra Portal and the expansion of online transactions were helping create a more supportive environment for women entrepreneurs in the state.