

Eight firms to invest ₹45,000cr, create 25,000 jobs in state

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Lucknow: Eight major companies, including HCL-Foxconn, Avaada Electro, Amber Enterprises and SAEL Solar, are investing nearly Rs 45,000 crore in Gautam Budh Nagar, with their projects expected to create more than 25,000 jobs.

“The investments span semiconductors, electronics, renewable energy and advanced manufacturing, strengthening Uttar Pradesh’s pitch as a manufacturing hub,” a govt spokesman said.

The spokesperson said that six of the eight projects received support under its Industrial Investment and Employment Promotion (IIEP) Policy 2022, while Ascent K Circuit benefited from FDI/FCI and Fortune 500 Investment Promotion Policy 2023 and HCL-Foxconn from Semiconductor Policy 2024.

Officials attribu-

ted the investment interest to sector-specific incentives, faster approvals and infrastructure, including expressways, industrial corridors and logistics networks. They said the projects could also generate opportunities for ancillary industries and MSMEs.

They said that Avaada Electro has committed the largest investment of Rs 16,139 crore for a manufacturing facility, expected to generate around 7,400 jobs.

Then, SAEL Solar P6 has committed Rs 8,000 crore and is expected to create nearly 7,760 jobs.

Other major investments include Rs 4,500 crore by Oriana Power, Rs 3,805 crore by CESC Green Power and Rs 3,706 crore by HCL-Foxconn (India Chip Pvt Ltd). The semiconductor project is expected to create around 3,000 skilled jobs. Amber Enterprises is investing Rs 3,232 crore to expand its manufacturing footprint, with around 3,000 jobs expected, while IB Solar has committed Rs 3,000 crore and is expected to generate 3,200 jobs. Ascent K Circuit has announced an investment of Rs 3,250 crore.

