Uttar Pradesh gets ready to accelerate investment push in poll season

Yogi govt preparing for fifth ground-breaking ceremony, investment proposals worth Rs 7.5 lakh crore said to be ready for implementation

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LUCKNOW: Ramping up its investment push ahead of the 2027 Uttar Pradesh assembly polls, the Yogi Adityanath government is gearing up for the next ground breaking ceremony (GBC-5) amid indications that proposals worth ₹7.5 lakh crore are ready for implementation.

From defence production to data centres and commercial vehicles to consumer goods, the government is keen to showcase what it claims is a significant economic boost for the state which has attracted major investments from firms like Ashok Leyland, Samsung, PepsiCo, among others as the state actively pursues the goal of becoming a $1 trillion economy by 2030.

Out of the ₹50 lakh crore investment proposals said to have been received in UP since the first investors' summit under the BJP regime in 2018, projects worth ₹15 lakh crore have already been implemented and four Ground Breaking Ceremonies (GBCs) held so far.

The push comes against the backdrop of a changing industrial landscape.

Ashok Leyland, the country's leading commercial vehicle manufacturer, launched its green EV manufacturing unit in Lucknow in January this year on a 140-acre site close to the Lucknow airport that once housed Scooters India Limited (SIL), manufacturer of the iconic Vijay Super scooters.

Then there is Samsung, which shifted its mobile and IT display manufacturing unit from China to Noida in 2021 amid the Covid-19 pandemic. Besides, PepsiCo commissioned its greenfield plant at Kosi Kalan in Mathura in the same year.

With Yotta D1, North India's first hyperscale data centre becoming operational in October 2022, the state has entered the digital infrastructure era.

Those aware of the developments said the state government now has investment from Dixon, Haier, LG, Oppo, VIVO, Havells and ITC etc. Nine defence units have become operational in the Uttar Pradesh Defence Industrial Corridor which includes six nodes.

The Brahmos unit in Lucknow is among them.

"We have proposals involving an investment of Rs 7.5 lakh crore ready for implementation. These investors have already got the land. We hope to get investment proposals for three to four mega projects by the end of this month," said infrastructure and industrial development commissioner Alok Kumar. A decision about the GBC-5 would be taken at the top level, he added.

A detailed list of major investment-ready companies across different sectors has been compiled. More companies would be added to the list once the programme for the GBC-5 is finalised.

The state government is regularly giving its go-ahead to letters of comfort (LOCs) to companies.

Last month, the state cabinet gave the nod for LOCs to six companies involving investment of Rs 3635.45 crore.

The state government claims to have issued 3367 LOCs between 2017 and 2026 during two terms of the Yogi Adityanath government. This marked a nearly 200% increase against the LOCs issued between 2012-17 according to the state government's data.

Soon after assuming office for its first term in 2017, the Yogi Adityanath government began efforts to attract investment and organised its first Uttar Pradesh Investors Summit-2018 where 1045 MoUs pledging Rs 4.28 lakh crore investment were signed.

The previous Akhilesh Yadav led government had held the Global Partnership for Enduring Growth summit at Agra in January 2013.

The Yogi government also organised the Uttar Pradesh Global Investors Summit in its second term in 2023, where 19,250 MoUs worth Rs 33.5 lakh crore were signed.

According to amended figures, 25,470 MoUs worth nearly Rs 36.77 lakh crore have been signed.

The state government held roadshows in major cities of the country and also sent teams abroad to attract foreign investors.

The chief minister led the state government's team to Singapore and Japan as part of focused efforts to attract the investors to Uttar Pradesh. Teams led by other ministers visited other overseas sites.

Economic transformation and an improvement in the law and order are central to the Yogi government's claims about how Uttar Pradesh shed the BIMARU tag, an acronym coined in the past to describe Bihar, Madhya Pradesh, Rajasthan and Uttar Pradesh for their economic backwardness.

As acquiring huge parcels of land is among the challenges on the way to achieving the trillion dollar goal, the government has created an industrial land bank exceeding 75,000 acres and another 35000 acres is under acquisition.

It has developed 230 industrial areas/parks. Approximately 967 acre land has been allotted to 136 enterprises in the Yamuna Expressway Industrial Development Authority region, indicating an investment of Rs 30,885 crore and creation of 45,000 jobs.

In addition, the state government constituted the Bundelkhand Industrial Development Authority to ensure that industrial development reaches even far-flung regions like Bundelkhand.

At a glance

- **₹7.5 lakh crore:** Investment proposals ready for implementation
- **GBC-5:** Fifth ground-breaking ceremony in the pipeline
- **Mega projects:** Proposals for 3-4 mega projects expected by month-end
- **Defence:** Nine units operational across six defence corridor nodes.
- **EV manufacturing:** Ashok Leyland's 140-acre Lucknow plant.
- **Data centres:** Yotta D1 operational, marking UP's entry into hyperscale digital infrastructure.