

# U.P. to speed up growth to achieve \$1-trn economy goal

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**LUCKNOW:** The Uttar Pradesh government on Thursday gave a call for action to all stakeholders to maintain momentum and work towards the shared vision of prosperity, reinforcing the commitment to sustainable and inclusive growth to achieve the objective of making the state one trillion-dollar economy.

Minister for finance Suresh Khanna presided over the meeting that gave the call and reviewed the state's overall strategy to achieve the objective. A review of the performance of key revenue generation departments was also carried out there.

According to an official press release, the representatives of Deloitte India (the state government's consultant for trillion-dollar economy) made a presentation about the key revenue earning departments.

It was noted that the commercial tax, excise, stamps and regis-



**A REVIEW OF THE PERFORMANCE OF KEY REVENUE GENERATION DEPARTMENTS WAS ALSO CARRIED OUT THERE**

tration departments collectively contribute 80 percent of the state's own tax revenue.

These departments have demonstrated substantial growth over the past five to six years. The performance of other important revenue-earning departments like transport and mining was also reviewed and an assessment of the progress under the ambitious one \$ 1 trillion goal strategy was also made.

The Deloitte India representatives provided a detailed analysis of current progress and future roadmap for these departments. The discussions included critical investments necessary to drive growth across various sectors.

It was also noted that the state government significantly increased the capital expenditure in recent years, budgeting around Rs 2 lakh crore for 2024-25 to enhance infrastructure and connectivity.

Additionally, the state saw grounding of around Rs 10 lakh crore investment proposals at the Ground Breaking Ceremony (GBC 4.0) held in February this year that PM Narendra Modi had attended.

A need for greater volume and speed in project implementation was emphasised to fully realise the benefits of these investments. Khanna expressed satisfaction with the initiative's progress and stressed the importance of continued efforts in several key areas. These include the greater adoption of technology, improved compliance and enforcement measures and the development of departmental capacity through targeted training programmes.