

Invest UP to set up satellite offices to boost investments

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Lucknow: Satellite centres of Invest UP, the state's investment promotion agency, will make strategic and concerted efforts to attract investors from specific sectors. The move is part of the state's decision to position UP as a premium investment destination in five metro cities, namely Mumbai, Bengaluru, Hyderabad, Chennai, and New Delhi.

"The aim is to directly channel capital investment from major industrial centres across the country into Uttar Pradesh and connect investors with the state's policies and opportunities," an official spokesperson said on Wednesday, adding that Chief Minister Yogi Adityanath approved the proposal for restructuring Invest UP recently.

They added that the establishment of the satellite offices has been proposed to give new momentum to industrial development in the state. "Each city's satellite office will focus on strategic sectors aligned with its geographical and industrial strengths," they said. Sharing details, the officials sa-

id, "While the Mumbai office will focus on Financial Services, Infrastructure, FinTech, and ESG Funds, the Bengaluru office will target GCCs (Global Capability Centres), Aerospace, Semiconductors, Electric Vehicles, and DeepTech sectors."

Informing that each office will have a team comprising a general manager, an assistant general manager, two Udyami Mitras, two executives, and two office assistants, they informed that the Hyderabad office will focus on Pharma, Data Centres, HealthTech, and Enterprise SaaS industries.

Likewise, the Chennai office will focus on investment in Automotive, Electronics, Textile, and Hardware Manufacturing sectors, and the New Delhi office will function as the dedicated Invest UP and Asia-European Union Facilitation Office. He said the total annual expenditure on all five offices is estimated to exceed Rs 12 crore, while noting that this move by govt will strengthen communication with investors and enhance the state's 'Ease of Doing Business' image.