

ACCENT REGION

UTTAR PRADESH

₹21-trillion investment proposals in the kitty

Manufacturing accounts for 55% of the total; PM to inaugurate GIS on Feb 10

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Uttar Pradesh has received investment proposals to the tune of ₹21 trillion in the run-up to the UP Global Investors Summit (GIS) later this week. The government had already revised its initial investment target to ₹17 trillion. The total job creation potential of these proposals, numbering more than 13,000, is pegged at about 18 million.

According to sources, the manufacturing sector alone accounts for the lion's share of 55 per cent or almost ₹12 trillion of these proposals. "Agriculture and allied sectors have logged investment proposals of 15 per cent, followed by textile 7 per cent, tourism 5 per cent, etc," sources said.

Prime Minister Narendra Modi will inaugurate the three-day big-ticket event in Lucknow on February 10. These proposals were netted during a series of international and domestic investors' roadshows held in the past two months at prominent global financial hubs spanning 16 countries, as well as Indian state capitals.

Chief Minister Yogi Adityanath had interacted with top Indian industry captains in Mumbai on January 5. This garnered the state investment proposals of ₹5 trillion. Earlier, the global roadshows had clocked investment proposals of about ₹7 trillion from global biggies representing different continents and sectors.

Recently, UP Additional Chief Secretary



(industrial development) Arvind Kumar had briefed the UP industrial development minister about the investment road map ahead of the summit. All major sectors, including manufacturing, infrastructure, education, tourism, textile, health, renewable energy, IT and electronics, housing, logistics, medical, etc. have witnessed investment pipelines.

Meanwhile, 120 investment proposals of more than ₹3,000 crore each has been received by the state, which collectively amounted to almost ₹14 trillion with an estimated employment potential of 1.1 million. "Leading Indian business groups viz. Reliance Industries, Tata Sons, Adani, Godrej, Birla, Piramal, Lodha, Vedanta, Parle, Hinduja, etc. are bullish about the UP growth story and willing to partner the state in varied sectors," a senior government official noted. The GIS will give a major fillip to the UP's trillion-dollar economy goal by hard-selling the landlocked state as an investment destination with unlimited potential in key sectors.