



The biggest defence centre will be built in Ayodhya: British company will invest Rs 75 thousand crores | Uttar Pradesh | 12 Dec 2023

Why in News?

According to information received from the media on December 11, 2023, the big British company Trafalgar Square Capital will set up defence manufacturing units in Ayodhya, Uttar Pradesh. For this the company will invest a total of Rs 75000 crore.

Key Points:

- 5 big multinational companies have shown interest in the state under the FDI (Foreign Direct Investment) policy. These include Hong Kong company Taushan International Group, RG Group, Austin Consulting Group, Cosis Group, Indo European Chamber of Small and Medium Enterprises, Britain's Trafalgar Square Capital Group, ABC Cleantech, Unicorn Energy Germany etc.
- Britain's Trafalgar Square has signed five MoUs and Germany's Unicorn Energy has signed two MoUs. Trafalgar Square Defense manufacturing units will be set up here. An investment of Rs 75 thousand crore will be made on these. At least 26 thousand new jobs will be created with this investment.
- Investments in the defence sector are being made outside the defence corridor. An investment of Rs 75 thousand crore in one district will probably be the biggest investment in any one district in the country.
- Germany's Unicorn Energy will invest about Rs 42 thousand crore in two projects in Lucknow and Jaunpur. Both these projects will be in the solar energy sector. About 2200 people will get employment in these.
- GMR Group has also signed an MoU worth Rs 40 thousand crore for investment in solar energy. The place has not been chosen yet. Whereas Aditya Birla Group has signed a new MoU worth Rs 25 thousand crore in the field of textile and readymade.
- Hinduja Group has also invested Rs 25 thousand crore in the film, media and solar energy sectors after signing the EV vehicle agreement with Ashok Leyland. Both the companies have not selected the location.
- National Thermal Power Corporation has signed 6 MoUs in the solar power and energy sector. The corporation will set up plants in Jhansi, Sonbhadra and Prayagraj with a cost of Rs 74 thousand crore.





PDF Refernece URL: <https://www.drishtias.com/statepcs/13-12-2023/uttar-pradesh/print>

