



# GIDA gets Rs 40,000 crore investment target in GIS 2023

## Why In News?

On December 1, 2022, **Gorakhpur Industrial Development Authority (GIDA)** CEO Pawan Agarwal said that GIDA has got a target of investing Rs 40,000 crore in the proposed **Global Investors Summit (GIS)** in February 2023.

## Key Points

- It is worth mentioning that in the foundation day celebrations of GIDA on November 30, Chief Minister Yogi Adityanath has strengthened the door of development among entrepreneurs by gifting investment and development projects worth crores of rupees that create employment.
- In addition to speeding up investment projects worth Rs 504 crore, the Chief Minister also distributed allotment letters of land of more than 2.42 lakh square meters for future investment projects of Rs 1200 crore.
- In these projects, investments of Rs 1071 crore are proposed by M/s Varun Beverages, franchisee of globally reputed company PepsiCo, and Rs 40 crore by Central Warehousing.
- By laying the foundation stone of a multi-purpose plastic park and a flattened factory of readymade garments in GIDA, the Chief Minister has opened the way for setting up about 172 industrial units. The plastic park, which is being built at a cost of about Rs 70 crore, will have 92 units and 80 units in the flattened factory complex costing about Rs 34 crore.
- Along with attracting investors from the country and the world for the Global Investors Summit, the focus of the government is also on encouraging the investors of the state. The Chief Minister himself is constantly calling upon the local entrepreneurs of Purvanchal, including Gorakhpur, to participate in GIS-2023 and come forward to invest more.
- Regarding investment and large-scale employment generation through it, Chief Minister Yogi Adityanath has given clear instructions to the officials that the problems of entrepreneurs should be resolved by meeting every month at the district level and every three months at the mandal level. In the same sequence, GIDA has also got the target of maximum investment in GIS 2023 from entrepreneurs.

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