



GIS 2023: UPSIDA Receives Investment Proposals Worth Rs 1 lakh Crore, MoUs worth Rs 83,000 Crore Signed

Why in News?

- On December 30, 2022, **Uttar Pradesh State Industrial Development Authority (UPSIDA)** CEO Mayur Maheshwari said that UPSIDA has received proposals worth more than Rs 1 lakh crore from investors for setting up industrial units. Of these, MoUs worth Rs 83,000 crore have also been signed.

Key Points

- MoUs for the projects will be finalised at Global Investors' Summit (GIS) proposed to be hosted in the state capital from February 10 to 12.
- CEO Mayur Maheshwari said that the state government is moving towards making Uttar Pradesh a \$ 10 trillion economy. In order to achieve the target, nine teams of senior officials of UPSIDA were formed and in the first phase, meetings were held with investors and entrepreneurs in 22 districts. During this time MoUs were signed with investors.
- These include food processing, textiles, automobiles, private industrial parks, warehousing, paper industry, medical sector, biofuels, toy products, data centers, IT and electronics sectors. Before the Global Investors Summit, teams will be formed and investment seminars will also be held in other districts.
- The MoUs signed by UPSIDA will provide employment to lakhs of people. Among the major MoUs signed, 10,000 people will get employment by setting up an industrial park in Ghaziabad with an investment of Rs 10,000 crore by the Grapeworkers Network. Mobility Infrastructure Group will invest Rs 8,000 crore on setting up a logistics and warehouse park in Gautam Buddh Nagar. This will provide jobs to 1000 people. Mega Leather Cluster Development (UP) Limited in Kanpur will set up a leather industry with an investment of Rs 6000 crore. This is expected to provide employment to two lakh people.
- In Pratapgarh, 50,000 people are expected to get employment by setting up an industrial park with an investment of Rs 9000 crore by Dharitri Solutions, SMRM Innovative Ventures Pvt. Ltd. In Sonbhadra, City Gold Industrial Limited will provide employment to one thousand people through a cement plant with an investment of Rs 3000 crore, while in Lucknow, an investment of Rs 2000 crore by Welspun and Logistics Parks Pvt. Ltd. will provide employment to a large number of people.
- High Flow Industries will invest Rs 3,000 crore each in Agra and Ayodhya, Rs 14,000 crore in Ghaziabad, Rs 1,200 crore in Gorakhpur, Rs 7,500 crore in Kanpur, Rs 3,500 crore in Lucknow, Rs 300 crore in Aligarh, Rs 35,000 crore in Prayagraj, Rs 9,000 crore in Surajpur, Rs 2,000 crore in Varanasi and more than 5 lakh jobs in all districts.
- UPSIDA has prepared a land bank of more than 15 thousand acres to provide land to investors. Indian Corporation has proposed an investment of Rs 2000 crore in Varanasi for setting up logistics and warehouses.
- There have been many more investments in various sectors, such as more than Rs 23,000 crore in renewable energy sector, Rs 21,000 crore in private industrial park sector, about Rs 10,000 crore in logistics and warehousing, Rs 6000 crore in leather and shoe industry, about Rs 4000 crore in non-metallic and mineral products sector and about Rs 850 crore in biofuel sector.
- The state government has increased the investment target from Rs 10 lakh crore to Rs 17 lakh

crore through the Global Investors Summit. For this, the old investment targets of all departments have also been revised. UPSIDA's investment target has also been increased from Rs 70,000 crore to Rs 1 lakh crore. UPSIDA has already received investment proposals worth Rs 80,000 crore even before the target is revised.

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