



# Investment MoU worth Rs 5450 crore Signed in Presence of Chief Minister Pushkar Singh Dhami in Dubai

## Why In News?

Investment MoUs worth Rs 5450 crore were signed with groups related to tourism, education, infra, real estate in the presence of Chief Minister Pushkar Singh Dhami in Dubai on October 17, 2023. Industries Secretary Vinay Shankar Pandey signed the MoU on behalf of the state government.

## Key Points:

- Uttarakhand Chief Minister Pushkar Singh Dhami held a meeting with representatives of various industry groups at the road show organized in Dubai for the Uttarakhand Global Investor Summit 2023.
- Investment MoUs worth Rs 5450 crore have been signed with various industry groups in Dubai in the presence of the Chief Minister, while meetings are going on with many other industry groups. The Chief Minister also invited all the industrial houses for the summit to be organized in Dehradun on 8th and 9th December.
- So far, Rs 2,000 crore has been invested in Dubai with Sir Biotech and Hyatt India, Rs 950 crore with Carmilla Nutrition Technology Group for pharma production, Rs 800 crore with GTC Group, and Flow Conglomerate Group for investment in real estate, infra and tourism sectors. Investment MoUs worth Rs 500 crore, Rs 700 crore for manufacturing sector with Exley Group and Rs 500 crore with Sharaf Logistics have been signed.
- Chief Minister Pushkar Singh Dhami said that an investment friendly system has been developed in Uttarakhand. The Chief Minister said that bilateral relations between India and the United Arab Emirates have become stronger than before. Bilateral trade between the two countries is growing at the rate of about 20 percent.
- It may be noted that 'Uttarakhand Global Investors Summit 2023 (Destination Uttarakhand)' is being organized in December 2023 to attract global investment in Uttarakhand.
- So far, an MoU on investment worth Rs 40 thousand crore has been signed for the Global Investors Conference. Investment agreements have been signed with investors in road shows held in London, Birmingham and Delhi. The state government has set a target of Rs 2.50 lakh crore for this conference.
- Industrial electricity rates in the state are lower than other states of India, industrial harmony and excellent law and order in the state make it more special. Various policies, schemes and facilities are being provided by the state government to provide a better environment for the establishment of food processing industries in the state. At present, two mega food parks and four food clusters have been built in Uttarakhand, which are working at their full capacity.
- The state government is continuously making efforts in the direction of ease of doing business. Uttarakhand is in the achievers category. The state has taken specific initiatives towards reforming labor laws. Similarly, continuous improvements and simplification have been made in the direction of providing land to investors.

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