

MoUs signed for Rs.1000 crore investments in HP

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The Himachal Pradesh government has signed memorandums of understanding (MoUs) amounting to around Rs. 1000 crores with three leading companies for investment in the state. These MoUs were signed during Himachal Pradesh Global Investors Meet at New Delhi on Wednesday in which Chief Minister Jai Ram Thakur and Industries Minister Bikram Singh had one-to-one meetings with 18 prestigious industrial houses of the country.

The MoU has been signed with the only aviation company of the state Ski Himalayas Ropeway which will invest Rs. 500 crore on ropeways, ski resort, heli ski, heli taxi and heli safari projects. The Ski Himalayas Ropeway Company has been formed by the entrepreneurs from Himachal Pradesh and is a joint venture of Swiss company Air Zermatt.

Under this project, the company would develop ski resorts in the places experiencing heavy snowfall like Chanshal, Kullu-Manali and Lahaul-Spiti. It would also develop ski centre in Chanshal area of Shimla district. As per the MoU, this company would provide assistance to the administration during any disaster.

Another MoU was signed with Satya Developers Company in housing sector with investment of more than Rs. 300 crore. This company would construct 700 to 1000 houses for the middle class people. The MoU was signed with Puremagics Ltd. Company which will invest around Rs. 50 crore on algae farming and processing to extract Astaxanthin project.

The Field Fresh Food company expressed keen interest in setting up food processing units in Himachal Pradesh which would soon discuss its proposal with the state government.

The Oyo India and South Asia Group offered for expansion of its chain of hotels in Himachal Pradesh with a view to provide more facilities to the tourists. The company has its hotel units in 36 towns of the state in which employment has been provided to around five thousand people.

During interaction with the Chief Minister, the Trans Metalite India Ltd. offered to send its team to explore

possibilities and providing technical expertise for the construction of proposed airport in Balh valley of Mandi district.

The Munjal Auto Company expressed its keenness to invest in bottling water plant in the state while Air One Aviation proposed to make available drone technology in agriculture, horticulture and other sectors. The Renew Power Ltd. Company gave a proposal for investment up to 200 MW in power sector whereas Bright Start Corporation proposed to invest in information technology sector.

The CEO of Ginni International Ltd. Sharad Jaipuria expressed his willingness to open boarding schools in Kangra, Mandi and Kullu district, for which the company would soon sign agreement with the state government.

Speaking on the occasion, Chief Minister Jai Ram Thakur the said that the state government has set a target of attracting investment of Rs. 85,000 crore and so far, MoUs have been signed for investment of Rs. 22,000 crore.

He said that the state is going to organize its first Global Investors Meet at Dharamshala on 7-8 November this year and before that the government is reaching out to all the possible investors within the country and abroad.

Chief Secretary B.K Aggarwal, Additional Chief Secretaries Dr. Shrikant Baldi, Manoj Kumar and Ram Subhag Singh, Principal Secretary Prabodh Saxena, Additional Principal Secretary to CM Sanjay Kundu and Director Industries Hans Raj Sharma were also present on the occasion.

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