



An agreement worth \$2.76 billion has been reached by UAE investors and the Indian state of Odisha. Odisha Chief Minister signed the MoU at the Investor's Meet in Dubai.

In order to encourage foreign direct investment, Lulu Group, NBTC Group, Sharaf Group, Twenty Fourteen Holding and Tablez Group, ERAM Group, Sobha Group, Arab and India Spices LLC, and Tabreed were among the important business organisations Naveen Patnaik and his entourage spoke with.

The announcement follows the state's approval of more than 250 large-scale industrial and infrastructure project proposals totaling \$50 billion in the previous two years, including projects in the textiles and apparel, chemicals and petrochemicals, food processing, logistics, and clean energy sectors.

The investment proposals include Rs 1,500 crore investment by UAE-based multinational retail conglomerate, Lulu Group International which signed a MoU to explore investment opportunities in Odisha to set up Hypermarkets, shopping malls and agriculture and seafood sourcing and processing hubs in Bhubaneswar, Cuttack and Rourkela.

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