



Construction firms start work at Noida airport site in Jewar

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Greater Noida: Construction companies engaged by the Zurich AG subsidiary started work at the site of the Noida International Airport on Monday. Sources said Yamuna International Airport Private Limited, which is mainly supposed to build the terminal building, is targeting a deadline of the third quarter (July–September) of 2024. On Monday, earth movers and construction equipment were brought to the site as the companies set up their base in Kishorpur. A site office will also be set up and arrangements are being made for power connection.

Sources said the companies would start with clearing and grubbing work. "Clearing and grubbing is required to remove all the vegetation and roots of old trees. Bushes, shrubs, agricultural fields, stumps, stones and boulders have to be cleared before levelling work starts," said an official of Noida International Airport Limited, the UP government's special purpose vehicle for the project. Ponds and wetlands will also need to be filled before the soil is compacted with power rollers.

The work was preceded by a brief religious ceremony on Monday morning. Sweets were distributed among the employees and security personnel

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who have been deployed at the site to prevent any kind of encroachment.

Sources said the contractors and engineering companies were waiting for Raksha-bandhan, which marks the end of the sawan month and the start of an auspicious period according to the Hindu calendar. The date of the launch ceremony, meanwhile, is yet to be fixed. NIAL officials said they were waiting for a final word from the UP government. On August 10, YIAPL had raised a Rs 3,725 crore debt from the State Bank of India for funding the project. The amount is one of the largest financings for an Indian green-field airport. The loan has to be repaid over 20 years with a one-year moratorium after the completion of the project.

The Noida airport project is being funded on a debt-equity ratio of 65:35. Zurich Airport International AG, a fully owned subsidiary of Flughafen Zurich AG, is the main shareholder of YIAPL and is injecting Rs 2,005 crore as equity into the project.