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## Airport project 'growth engine' for GB Nagar, says Yeida CEO

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**GREATER NOIDA:** The upcoming Noida international airport in Jewar, which is said to be a key development project, has fuelled "big investments" and "growth" in Gautam Budh Nagar, said officials of the Yamuna Expressway industrial development authority (Yeida) on Monday.

Prime Minister Narendra Modi is scheduled to lay the foundation stone for the airport project in Jewar on November 25. According to the officials, demand for industrial land for setting up businesses and land rates in nearby villages, too, have increased ahead of the opening of the airport which is set to be in use by September 2024.

"Due to the progress in the Noida international airport project in Jewar, investors are interested in the area and the region has witnessed an investment of nearly ₹18,000 crore in the past three years, thereby creating at least 200,000 jobs once these businesses become operational. The project has become a 'growth engine' in the region



The area saw an investment of ₹18,000 crore in the past three years. The airport project has become a 'growth engine' in the region.

**ARUN VIR SINGH,**

Chief executive officer of Yeida

along the Yamuna Expressway," said Arun Vir Singh, chief executive officer (CEO) of Yeida.

Despite the Covid-19 outbreak last year, there was a total investment of nearly ₹8,000 crore in 2020-21 alone. Many investors bought industrial land here to set up business along the expressway around the airport area. Yeida -- established in 2001 -- has 268,862 hectares of land for developmental projects, and has already acquired 12,481 hectares of it for the same. It has also fast-tracked land acquisition

in view of the airport project, and the work has started with an aim to complete it in three years. So far, it has 58,397 hectares notified -- identified for planned development -- in 131 villages of Gautam Budh Nagar and 40 villages of Bulandshahr. 34,291 hectares in Aligarh, 88,968 hectares in Hathras, 75,751 hectares in Mathura, and 11,455 hectares in Agra. Yeida has also earmarked 1,500 acres for developmental purposes near the airport's passenger terminal, 1,000 acres each for Film City and a logistics hub, 400 acres for Medical Device Park, and 350 acres for Apparel cluster among other big-ticket projects which will see progress in the near future.

Meanwhile, many said that the land rates in nearby areas have also increased. "Before the airport project got a green signal, the residential land in Abadi village was available for ₹5,000 per square metre. Now, the plot rates in the village have gone up and are between ₹15,000 and ₹20,000 per square metre," said Ved Prakash Tripathi, a real estate consultant from Noida's Bluecrumbs company.