

Jewar airport to be a milestone in development of UP: Yogi Land lease agreement signed by stakeholders

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Zurich Airport International signed a shareholder agreement with the Uttar Pradesh government's entity NIAL for the development of Noida International Airport at Jewar at a function in Lucknow on Saturday.

The process to provide 1,334 hectares of land to Noida International Airport Limited (NIAL) by the state government on a 90-year lease for Jewar Airport has been completed. The shareholder agreement was signed between airport developer companies Zurich Airport International, Yamuna International Airport Pvt Ltd, (YIAPL), a 100 per cent subsidiary of Zurich Airport International, incorporated to develop the Noida International Airport in Jewar, which is around 70 km from the national capital Delhi.

The foundation stone of this airport is proposed to be laid by Prime Minister Narendra Modi next month.

CEO of Noida International Airport Limited (NIAL), Arun Vir Singh, and CEO of Yamuna International Airport Pvt Ltd (YIAPL), Christoph Schnellmann, signed the agreement in the presence of Chief Minister Yogi Adityanath and senior officials of the UP government.

According to the agreement, NIAL will hold one golden share in YIAPL and the right to nominate two directors to the board. The directors to be added to the board will be CEO NIAL Arun Vir Singh, and Director, Civil Aviation, UP government, Vishak Iyer.

The shareholder agreement also underpins the UP government's support to establish and continuously improve surface access to the airport, establish and expand utilities required to run the airport (water, electricity, waste water), maintain law and order, including monitoring at the airport, and grant the necessary clearances to build and operate the airport.

In a programme organised at the chief minister's residence on Saturday, Yogi Adityanath said that the signing of the shareholder agreement was the next step in the direction of progress for the state.

"The Noida International Airport will be the benchmark for a modern, world-class airport in India. This airport would not only prove to be a milestone in the development of Uttar Pradesh, but would also give a new dimension to make air connectivity universal and world class in the country," he said.

The chief minister said that the new airport would accelerate development of industrial infrastructure, boost tourism, promote exports, ease air traffic and lead to creation of more jobs in the state. He added that it would generate multi-dimensional progress, leading to economic development in Uttar Pradesh. He said that during the last four years, there had been a lot of development in civil aviation in Uttar Pradesh.

"In 2017, there were only four functional airports in the state, out of which only Lucknow and Varanasi were regular while remaining Gorakhpur and Agra used to have infrequent flights. Today, we have eight fully functional airports in UP. Before 2017, we had only 25 destinations from Lucknow and Varanasi, Gorakhpur and Agra but today the service expansion is almost three times in terms of destinations. There are 10 airports under construction. Work on Kushinagar International Airport has been almost completed and international flights may start anytime," Yogi said.

Last month, the YIAPL had announced that it had secured a loan of Rs 3,725 crore from the State Bank of India for the development of Noida airport. When it won the bid on November 29, 2019 to build and operate the Noida airport, the Zurich Airport International had said the airport would be able to handle 12 million passengers per year after the first phase of construction. The Swiss company had signed a concession agreement on October 7, 2020 to begin the construction of the Noida airport, estimated to cost Rs 29,560 crore.

Zurich Airport International AG (ZAIA) CEO Daniel Bircher said, "We are pleased to sign the shareholder agreement, which strengthens the partnership between ZAIA and NIAL. The Noida International Airport will be an engine of economic growth for India and Uttar Pradesh, stimulating residential and industrial activities in the catchment area as well as the development of cargo and logistics cluster in the NCR region."