

Meerut News: Uttar Pradesh Approves 750-Acre Township in Meerut to Enhance Delhi-Meerut Rapid Rail Transit System (RRTS)

By **Neha Kumari** - September 21, 2023



Meerut News: The Uttar Pradesh urban development ministry has given its approval to the Meerut Development Authority's (MDA) plan to establish a 750-acre, state-of-the-art township in Partapur. This township is strategically located as the entry point for the Delhi-Meerut rapid rail transit system (RRTS).

The proposed township aims to bolster infrastructure development along the RRTS corridor, ensuring not only the commercial sustainability of the RRTS but also facilitating transit-oriented development (TOD). TOD has become a global standard in numerous developing and developed countries and is considered essential for optimizing urban growth around transit systems.

Funding and Land Acquisition:

The estimated cost of land acquisition for this project is approximately Rs 2,000 crore, with the Uttar Pradesh government committing to provide 50% of this amount as an interest-free long-term loan. The project will be executed in two phases, with the first installment of Rs 500 crore already approved. This allocation is pending final approval in a cabinet meeting in Lucknow. The National Capital Regional Transport Corporation (NCRTC), responsible for RRTS infrastructure development, will also share in the profits generated by this initiative.

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Transit-Oriented Development (TOD):

The project aligns with TOD principles, wherein areas around rail transit catchment zones are developed to maximize residential, business, and leisure spaces within walking distance of public transport hubs. TOD fosters urban planning that encourages sustainable and efficient land use, promoting accessibility and connectivity.

Value Capture Financing (VCF):

The development project is expected to leverage VCF, a strategy used by both governments and private entities to fund infrastructure and development initiatives. VCF generates revenue by capturing a portion of the increased property value or economic benefits resulting from project implementation. This innovative financing approach will significantly enhance the value of nearby properties and contribute to the success of the RRTS.

The development falls under the ambit of the Mukhyamantri Shehri Vistar Yojana and will adhere to TOD and VCF policies. These policies are designed to promote sustainable urban growth, enhance connectivity, and boost economic development in the region.

This ambitious township project not only promises to enhance transportation infrastructure in Meerut but also aligns with global best practices in urban planning and financing to create a thriving and sustainable urban environment.

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