

New Noida to be developed as financial hub, master plan in 10 months

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Aerial view of Noida

NOIDA: [New](#) Noida, the ambitious satellite city that the UP government proposes to build, has been envisaged as a financial centre, the Noida Authority said on Friday as it unveiled a roadmap for what will be the largest such greenfield project in the national capital region.

The master [plan](#) for New Noida, which is being prepared by the Delhi-based School of Planning and Architecture (SPA), will be ready within 10 months. Planned over an area of 20,900 hectares, New Noida's span will include 80 villages (20 in Gautam Budh Nagar and 60 in Bulandshahr).

"The work (to draft the [master](#) plan) was awarded to SPA and we held a meeting with them to discuss the roadmap," said Noida Authority CEO Ritu Maheshwari. "The demand and need of the local community will have to be accommodated. The city should be developed with environmental sustenance in mind. It will emerge as one of the most coveted financial centres of the country," she added. SPA had also prepared the 2031 master plan of Noida and was shortlisted for the ambitious assignment last month.

The first and biggest challenge will be land acquisition and the SPA has also been SPA to suggest the most feasible models. Urban land consolidation procedures used in other countries will be studied, officials said, among them the land readjustment process followed in Malaysia, urban land replotting in Finland and land pooling models implemented in Japan, Australia and South Korea.

PSN Rao, the director of SPA, said, "The benefits of [development](#) in the region will have to be shared with the local community. We will follow the acquisition model which will be beneficial and rewarding for all stakeholders."

Inclined towards land pooling, general manager (planning), Noida Authority, Ishtiyak Ahmed said, "Owners will be offered a share of the pooled land according to their land holding. Both municipal corporation and local villagers gain from increased value of land in the long run."

While preparing the roadmap for the development of the new township, SPA will study other similar projects across the country. Other similar projects are Dholera in Gujarat, Aurangabad industrial city in Maharashtra and Manes-ar-Bawal investment region in Haryana.

Rao said phasing of the project will be extremely important. "We need to carry out a thorough demand analysis before suggesting anything. We will talk to industry bodies CII, Ficci, Assocham and Nasscom to understand what kind of industries will grow over the next few decades," added Rao.

Chemical products, food processing, manufacturing and electronics are some sectors that have a potential to grow in the region. "The biggest advantage of the township will be its proximity to the freight corridors. The township will cover Dadri, Sikandrabad and parts of Khurja," added Ahmed.

The Noida International Airport that is being built at Jewar will also place the satellite city within a short driving distance of two major international airports, IGI being the other, significantly buoying its commercial prospects.