

39 companies get land at Apparel Park

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Noida: The foundation stone for the first industrial park under the Yamuna Expressway Industrial Development Authority (YEIDA) — which has the upcoming Noida international airport at the heart of big-ticket investment plans — was laid on Monday.

The Apparel Park will come up on 175 acres, for which YEIDA has handed over possession of plots to 39 companies so far. Of the 89 plots in total, 81 have been assigned to various firms. More than 60 companies have been handed plans and checklists as well.

With an expected investment of Rs 3,000 crore, the Park is likely to provide jobs to around 3 lakh people, 75% of whom will be women. Officials said the Park would earn Rs 10,000 crore in foreign currency annually through the export of garments.

Arun Vir Singh, the YEIDA CEO, said most of the companies given physical possession of plots would begin construction in a month.

Lalit Thukral, president of the Noida Apparel Export Cluster, said the move would provide a much-needed boost to the sector that suffered massive losses during the pandemic.