

YEIDA to sell plots for hotel projects in Gr Noida

TIMES NEWS NETWORK

Lucknow: The Yamuna Expressway Industrial Development Authority (YEIDA) has launched a new scheme to sell plots for hotel projects in sector 28 of Greater Noida.

“With its proximity to Jewar Airport, these plots offer an excellent location for hoteliers to establish both budget and premium hotels. The allotment will take place through e-auction,” an official spokesperson said.

Those who secure land can construct multi-storey buildings with no specific height restrictions.

However, structures exceeding 24m in height will require clearance from the Airports Authority of India (AAI). Furthermore, the master plan for development of hotels will be determined keeping in mind all conditions of YEIDA.

Also, the builders will have to ensure ground clearance at 40% while parking space will be available for every

The reserve premium price of these plots having an area of 3400, 5000 and 10,000 sqm has been kept between Rs 20.10 crore and 62.06 crore while the earnest money deposit (EMD) value is between Rs 2 crore and 6.3 crore

two guest rooms. The value of floor area ratio (FAR) has been fixed at 3.00.

Furthermore, various types of charges have also been announced for preferential conditioning in determining the plots. As a result, total preferential location charge has been fixed at 5% for corner plots, 5% for green belts and 15% in the form of roadside and corner. The reserve premium price of these plots having an area of 3400, 5000 and 10,000 sqm has been kept between Rs 20.10

crore and 62.06 crore while the earnest money deposit (EMD) value is between Rs 2 crore and 6.3 crore. Allottees must pay 40% of the reserve premium price to get possession of plot. The remaining 60% can be paid in 10 instalments over 5 years.

Additionally, the minimum net worth of the person or organisation applying for a 3400 sqm plot should be Rs 15 crore. Also, the minimum turnover in last three years and current year should be Rs 30 crore. Similarly, for plots of 5,000 sqm, the net worth should be Rs 20 crore and minimum turnover Rs 50 crore. Similarly, for a plot of 10,000 sqm the net worth should be Rs 50 crore and minimum turnover of Rs 100 crore. To participate in e-auction, applicants will have to register on YEIDA Auction Tiger online gateway for which the price is Rs 1,000.

Applicants also must have experience in the field and will have to show their previous works.