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The Uttar Pradesh government has invited bids for a 100-acre fintech park in Noida, which the state plans to turn into a major financial services hub in Asia.

The request for proposal (RfP) document for feasibility study-cum-detailed project report (DPR) pertaining to the fintech park has been floated by nodal agency Yamuna Expressway Industrial Development Authority (YEIDA).

According to YEIDA Additional Chief Executive Officer (CEO) Vipin Kumar Jain, the last date for the submission of bids is January 2.

The fintech park, to be developed in Noida Sector 13, will encompass infrastructure amenable for the growth of financial services companies across the financial and allied value chain.

The park will be developed in the vicinity of the under-construction Jewar International Airport, which is expected to witness the launch of its maiden flight in September 2024.

It will facilitate stock exchanges, stock brokers, crowdfunding, angel funding, banking, insurance, digital money, digital economy, financial R&D, capital markets, etc, apart from providing peripheral facilities such as hospitality, commercial spaces, data centres, shopping arcades, etc.

At present, there are nearly 240 fintech startups operational in the Noida-Greater Noida region in the domain of digital lending, payments, blockchain, and digital wealth management.

The better known among these firms are Pine Labs, Spice Money, Paytm Payments Bank, Advisorymandi.com, DiGiSPICE, OneCode, Wishfin, GramCover, FanTiger, Marquee Equity, Easypolicy, Buddy4Study, Oye Loans, PayMe India, PortDesk, Nivesh.com.

“Due to the presence of world-class infrastructure, robust power supply, internet connectivity, and superior manpower, the Noida-Greater Noida corridor has emerged as a favourite destination for startups and fintech companies,” a government spokesperson said.

Acknowledging the rising demand from fintech and investment domains, the Indian Institute of Management (IIM), Lucknow, is looking to upgrade its training mix to equip students for the domestic and global financial and investment latitude.

IIM Lucknow has joined the global association of investment professionals, CFA Institute’s University Affiliation Program (UAP). The partnership is aimed at developing competencies through “high-caliber” management education to succeed in the investment industry.