

UP strikes deal to host MotoGP event in Greater Noida till 2029

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Noida: UP govt has decided to strike an agreement with Dorna — which has the licence to hold MotoGP globally — and its Indian partner Fairstreet Sports to conduct the premier bike racing event in the state every year till 2029.

According to the agreement, Invest UP — an agency recently formed by the govt to attract investments — will create a corpus to pay Dorna's licencing fee of Rs 80 crore for MotoGP Bharat every year.

MotoGP came to India for the first time last year and was held at Buddh International Circuit in Greater Noida from Sept 22-24.

But since then, the future of the race has been mired in controversy, with contractors

As part of the contract, govt, through its Invest UP dept, will raise Rs 80 cr to be provided to Dorna Sports as its licensing fee for 1 year

alleging they hadn't received payments totalling around Rs 30 crore from Fairstreet, which organised the event on behalf of Dorna.

Officials said the decision to strike a deal with Dorna was taken after an audit report revealed that the company hadn't received its full licencing fee of Rs 80 crore either. Dorna, subsequently, sought an assurance from the govt to cover its expenses, prompting authorities to step

in to make MotoGP a part of the annual sports calendar and acknowledging the event's importance in bringing in investments and to the state's branding.

According to the audit report, expenses incurred during last year's MotoGP Bharat amounted to Rs 159 crore. The total funds mobilised, however, were Rs 52 crore, including Rs 18 crore from govt organisations. On May 25, industrial development commissioner Manoj Kumar Singh wrote to Fairstreet, saying a tripartite agreement would be signed between representatives of the govt, Dorna and its Indian partner to ensure the event was held every year without any hindrance.

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