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UP to acquire 760 hectares for Japanese, South Korean cities in Noida

Nodal agency Yamuna Expressway Industrial Development Authority (YEIDA) will acquire land in Gautam Buddha Nagar district for the proposed Japanese and South Korean industrial cities

Virendra Singh Rawat | **Lucknow**



Jaunpur: Uttar Pradesh Chief Minister Yogi Adityanath Addresses A Campaign Meeting For Lok Sabha Elections At Mariahu, In Jaunpur, Wednesday, May 22, 2024. (Photo: PTI)

The Uttar Pradesh government is looking to acquire nearly 760 hectares of land to develop exclusive Japanese and South Korean industrial enclaves in Noida.

Nodal agency Yamuna Expressway Industrial Development Authority (YEIDA) will acquire land in Gautam Buddha Nagar district for the proposed Japanese and South Korean industrial cities.

Moreover, YEIDA will invest more than Rs 2,500 crore to develop the twin Japanese and South Korean cities spanning 395 hectares and 365 hectares, respectively.

These hubs are positioned to attract manufacturers from these countries to set up units in UP for catering to the domestic and global markets, a senior UP government official said.

The proposal to develop the cities was mooted during the UP Global Investors Summit (GIS) 2023 after confabulations with investors from Japan and South Korea.

The Yogi Adityanath government has already received a positive response from investors.

“Since, the two mega industrial townships will come up in the vicinity of the upcoming Jewar International Airport we feel it would open the floodgates to big-ticket foreign investments. This would mainly be in electronics and information technology (IT),” he added.

Earlier, YEIDA chief executive officer (CEO) Aun Vir Singh said the cities will support the manufacturing of electronic products, including artificial intelligence (AI) equipment, microchips and semiconductors, among others.

The UP Foreign Direct Investment (FDI) policy, seamless connectivity and growth potential in the Noida-NCR region are also attracting companies to commit investment in the state.

In fact, the authority is planning to acquire about 6,000 hectares flanking the Yamuna Expressway for development near the international airport. YEIDA will incur Rs 14,000 crore for land acquisition over the next two years.

While 1,600 hectares will be procured directly from land owners, nearly 4,000 hectares will be amassed through land acquisition. The remaining 400 hectares, owned by the government, will be reclaimed for the purpose.

YEIDA has estimated costs of almost Rs 63,000 crore towards the development of basic infrastructure like roads, power and civic amenities for acquiring 6,000 hectares.

This is to make it ready for urbanisation — industries, townships and commercial arcades.

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