

# Noida launches plot scheme for hotels

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**NOIDA:** The Noida authority on Tuesday launched a plot scheme meant for setting up hotels in the city to cater to market demand, and the sale of these plots is expected to generate a revenue of over ₹1,000 crore, officials said on Tuesday.

These are the last lot of hotel plots that the authority aims to allot through e-auction. On offer are a total of six plots in different sectors -- three plots in Sector 93B, and one each in sector 105, 135, and 142, said officials.

"We have decided to allot six plots meant for hotel usages through e-auction to maintain transparency and accountability in the process. This is a wonderful opportunity for the businessmen to set up their hotel business in the city because these plots are located along Noida-Greater Noida Expressway," said Lokesh M, chief executive officer (CEO), Noida authority.

The authority announced the sale of brochures or registration online on Monday evening, and the pre-bid meeting that is crucial to address applicants' queries will take place on October 10, 2024.

The applicants will be able to start bid submission, from October 17. The window for bid submission will remain open till November 9, 5pm, said officials.

Officials said these are the last lot of hotel plots as once these are allotted, Noida authority will hardly have any land left to be used for setting up hotels.

Two plots, located in Sector



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**LOKESH M,** CEO, Noida authority

93B, measure 2,000 square metres (sqm) each and the third one is about 2,090sqm in size, said officials.

The Sector 105 plot measures 7,500 sqm, the Sector 142 plot is of 5,200 sqm, and the Sector 135 plot is of size 24,000sqm. These plots are meant for hotels in the three-star to five-star category, said officials.

The authority has kept ₹44 crore as the reserve price for two plots of 2,000sqm each, and ₹45.6 crore for the third plot of 2,090sqm, ₹138 crore for 7,500sqm plot, ₹98.83 crore for 5,200sqm plot, and ₹410 crore for 24,000sqm plot, said officials.

"The applicant placing the highest bid against the reserve price will get the allotment letter from the authority as per the procedure," said the CEO.

The authority will accept the applications along with a security money of 10%.

The applicant will have to pay ₹4.4 crore to ₹41 crore as security amount, which will be forfeited in case the bidder fails to pay the remaining amount against the plot after securing the bid.

The Noida authority had launched a plot scheme in 2006 for 25 hotels -- five of them five-

star hotels and the remaining three-star hotels -- ahead of the 2010 Commonwealth Games.

But the 2006 plot scheme faced a long legal battle, as the authority was blamed for offering the plots at rates that were way too low than the market rates, thereby causing a loss to the exchequer, said officials.

Now, after a gap of 18 years, the authority again wants to sell its hotel plots that remained unused, said officials.

Besides, the Greater Noida authority on Tuesday launched a scheme with 20 plots on offer for BPO and IT enabled services in Knowledge Park 5.

These plots measure between 500sqm and 1,067sqm, with reserve prices ranging from ₹1.36 crore to ₹2.9 crore.

The total area available is 15,552sqm, with a cumulative reserve price exceeding ₹42.6 crore, said officials.

The application process began on Monday, with the last date for registration and deposit of the earnest money deposit (EMD) set for October 13, followed by the final submission of documents on October 14. These plots are free from encumbrances and will be handed over within 30 days of allotment.