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Migsun group to develop two bus terminals in Agra

By Faizan Haidar, ET Bureau | Last Updated: Oct 18, 2024, 02:55:00 PM IST

Synopsis

Migsun Group has acquired rights to develop two bus terminals in Agra, Uttar Pradesh. They will create 1.3 million sq ft of commercial space with Rs 300 crore investment. The project, to be completed in 36 months, will generate revenue by developing the land commercially. The company is already active in Noida, Ghaziabad, and Lucknow.



Representational

Realty developer [Migsun Group](#) has acquired the right to develop two bus terminals in [Uttar Pradesh](#)'s Agra where it will develop around 1.3 million sq ft of [commercial space](#) at an investment of Rs 300 crore.

The company will develop the bus terminal and hand it over to the government while generate the revenue through the commercial development of the land.

“With this [Public Private Partnership](#) (PPP) project, we have entered the Agra market, we are already doing projects in Noida, Ghaziabad and Lucknow and trying to expand our reach in UP,” said Yash Miglani, Managing Director of Migsun Group.

The company has acquired the rights for two terminals. At one, it will get the space to develop 350,000 sq ft while at the second location, it will develop one million sq ft.

The company is also developing a 5-acre land parcel in Lucknow that it bought from Medanta Group in Lucknow recently.

The company will fund the construction through internal accrual as well as customer advances, and it will be completed within 36 months. The buyers will receive the first phase in 2027.

The group is also executing a [retail project](#) in Delhi's Rohini, where [Avenue Supermarts](#), the operator of retail chain [D-Mart](#), recently bought 47,000 sq ft for Rs 108 crore, as part of its store expansion strategy.

Migsun Group is developing 1 million sq ft of retail space on a 9-acre land parcel in Rohini.

Migsun Group has delivered over 40 projects across the NCR region.

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