India >> **Uttar Pradesh** >> **Noida**

YEIDA approves software park and mixed-use plots to boost industrial growth

PNT Bureau | Last Updated : 7th Oct, 2024

Synopsis

The Yamuna Expressway Industrial Development Authority (YEIDA) is set to establish its first Software Technology Park in Sector 28, covering 100 acres and aimed at IT and IT-enabled services companies. Earlier this week, Chief Minister Yogi Adityanath announced that the IT sector would receive industry status, granting various benefits to IT firms. YEIDA is also discussing plots with major Indian IT companies, including Infosys and Wipro. Additionally, a scheme for 20 mixed-use land plots will be launched during the upcoming Navratri festival, integrating industrial, residential, commercial, and essential facilities.

The Yamuna Expressway Industrial Development Authority (YEIDA) is preparing to set up its first software technology park in Sector 28. This park, covering an area of 100 acres, is intended for IT and IT-enabled services (ITeS) companies.

Earlier this week, during the inauguration of the three-day Semicon 2024 event in Greater Noida, Chief Minister Yogi Adityanath indicated that the IT sector would be granted industry status. This designation will provide IT companies with access to

various benefits, including reduced plot rates and lower electricity tariffs, which are currently exclusive to the industrial sector. This initiative is anticipated to close the gap between the IT and industrial sectors, addressing a long-standing demand from the Noida Entrepreneurs Association and related organisations. The proposed IT park will comprise 10 plots, each measuring 2.5 acres. The Yamuna Expressway Industrial Development Authority (YEIDA) is currently engaging in discussions with major Indian IT companies, including Infosys, TCS, and Wipro, regarding the establishment of operations.

According to YEIDA's CEO, Arun Vir Singh, the development of the software park will address a significant gap in the region's industrial offerings. He mentioned that the layout plan for the Software Park was approved by the YEIDA board earlier this week. He added that discussions are ongoing with prominent Indian IT companies like Infosys, TCS, and Wipro for the establishment of their operations. The CEO expressed that the development of this software park will complete a crucial aspect of the YEIDA region's industrial landscape.

The allotment process for these plots was addressed during a review meeting led by Chief Minister Adityanath earlier this past month, as noted by CEO Singh. During this meeting, it was determined that plots larger than 8,000 square metres would likely be allocated through an interview-based process, while smaller plots might be offered through e-auctions. A government order regarding this process is currently awaited.

In addition to the IT park, YEIDA has approved a reduction in plot sizes for mixed-use land development in Sectors 24 and 24A. The sizes have been decreased from 10 acres to 2.5 acres due to a decrease in applications for larger plots in recent years. These mixed-use plots will combine core industrial or institutional activities with residential and commercial facilities.

YEIDA is preparing to launch a scheme offering 20 mixed-use land plots during the upcoming Navratri festival. These plots will allocate 75% of the land for core activities, including industry, business, or institutions, while 12% will be designated for residential use, 8% for commercial purposes, and 5% for essential facilities such as housing, malls, and food plazas.

The establishment of the software technology park and the upcoming mixed-use

land plots reflect YEIDA's commitment to fostering industrial growth and enhancing the business landscape in the region. By granting industry status to the IT sector and engaging with major Indian companies, YEIDA aims to bridge the gap between technology and traditional industries, meeting long-standing demands from local entrepreneurs. These initiatives not only promise to create job opportunities but also to stimulate economic development, making the region a more attractive destination for investment and innovation in the technology sector.