

Good News! 30 Factories To Boost Industrial Growth In Greater Noida And Create 3 Lakh Jobs

There is good news as land acquisition for the 5 industrial parks to be built in Sector 10 has been cleared. An agreement has also been settled with the farmers regarding compensation.



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Greater Noida: The work of building an apparel park on 175 acres of land in Sector 29 is progressing rapidly. 37 allottees have secured the map's approval for factory construction in the park while seven factories are currently undergoing construction work. To boost industrial growth and employment opportunities, the Yamuna Authority aims to start nearly 30 factories related to readymade garments by the end of this year. If the construction work is completed on time, then there is a potential that about 3 lakh people will get employment.

Yamuna Authority Issues Order

Meanwhile, the authority has ordered the expedition of the construction work in a meeting held with the allottees recently. Once the Noida Airport opens, the industrial activities will witness major growth in the city. The estimated amount of the project is Rs 3000 crore, in which foreign exchange of Rs 10 thousand crore is targeted to be earned annually.

Apparel Park To Boost Garments Industry

Noida serves as a major center for the garment industry with around 4000 factories making readymade clothes. In light of this, the apparel park is expected to give a further boost to the apparel industry. The construction plans in the park include planting fruit trees on both sides of the roads to promote environmental awareness. There are reportedly 80 plots here out of which 67 have been checked and lease deeds have been done for 60.

Key Details

According to Yamuna Authority CEO Arunvir Singh, there are a total of five industrial sectors in Yamuna City – Sectors 29, 30, 32, 32, and 33. Reports suggest that around 3041 plots have been allotted in these sectors, from which lease deeds have been done for 1373. The remaining 1668 plots have been issued lease deeds and notices to start the construction work.

As the industrial landscape is currently evolving, the Yamuna Authority has approved the construction of 1373 companies, located in different sectors across the city. The foundation stone of a petrol pump, situated in Sector 28 was recently laid. Another milestone was achieved in October with the construction of a German footwear company (Sector 29) and a textile company (Sector 31). The CEO further highlighted that a vivo company is also been constructed in Sector 24 A.

Changes In Transfer Policy

Meanwhile, the authority has also made changes in its transfer policy. After allotment, no entrepreneurs will get to transfer the plot before the construction work starts. Lease deeds have been issued to almost half of the allottees for setting up companies in Noida's industrial sectors. The rest others have been given notices. There is good news as land acquisition for the 5 industrial parks to be built in Sector 10 has been cleared. An agreement has also been settled with the farmers regarding compensation.