

Yeida to build flatted factory units for startups

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The facilities will include common amenities such as an exhibition centre, cafeteria, and parking for 1,000 vehicles, the Yamuna authority will rent these units to companies and it will start the construction work at the site soon. (Sunil Ghosh/HT Photo)

The Yamuna Expressway Industrial Development Authority (Yeida) has decided to develop and allot flatted factories for setting up businesses. These will be allotted on a rent basis to start-ups with minimum funds.

“The flatted factories (readymade built up space to house factories) are for those who do not have adequate funds to buy land, build factories, and then start their businesses near Noida International airport. With flatted factories, the Uttar Pradesh government wants to encourage those who want to innovate and do not have much financial support to execute their ideas. They can take flatted factories on reasonable rent, and start businesses amid our industrial clusters near the airport,” said Arun Vir Singh, chief executive officer (CEO), Yeida.

Initially the Yeida has decided to build two flatted factories and, depending upon the demand, the authority has plans to develop such facilities on a larger scale, said officials.

“Each of the two factories will be developed on a five-acre plots and will be constructed near the Yamuna Expressway in Sectors 28 and 29 for the medical devices and apparel sectors, respectively. The authority has earmarked ₹30 crore for the flatted factories and each factory will have 240 units. The planning department has finalised the size of each factory, which will be in the range of 60 square metres to 120 square metres,” the CEO informed.

The Uttar Pradesh government had directed Yeida to build flatted factories to create opportunities for small companies, such as startups.

The facilities will include common amenities such as an exhibition centre, cafeteria, and parking for 1,000 vehicles.

The Yamuna authority will rent these units to companies and it will start the construction work at the site soon.

Yeida will build flatted factories in Sector 28, where it has also developed the medical devices park, and in Sector 29, where the apparel park project for textile companies is being developed.

The authority decided to come up with this scheme for entrepreneurs after its team of senior officials returned from a nine-day foreign tour in October, 2022 during which they organised “road shows” to draw investors to Noida region.

These road shows were held in Japan, South Korea, Singapore, Germany and other countries, the and helped senior officials to realise that the flatted factory scheme may prove beneficial for start-ups.