

Noida Authority sells 149 plots in FY24, gets Rs 1.03 lakh crore of investment commitments

Out of 149 land parcels, 37 were allotted in information technology sector, 12 in commercial segment, 11 were group housing plots and 89 land parcels in industrial category. Some of the major companies that were allotted land by the Authority include County Group, Godrej properties, Max Estates, IKEA, Uflex, Dixon and Experion Developers, among others.



Noida Authority allots 149 plots to different companies projects

The **Noida Authority** sold 149 plots in FY24 and secured Rs 1.03 lakh crore of investment commitments from the buyers for various projects to be developed on these properties, officials said.

The plots were allotted to companies from sectors including housing, IT/ITES, industrial, and commercial. The officials said the target for the financial year was to get investment commitments of Rs 90,000 crore.

The Authority has compiled a report on the investment proposals received and those that materialised in FY24 and has sent it to the Uttar Pradesh government. According to the officials, the state government plans to hold a groundbreaking ceremony soon to officially launch these projects.

"In the last one year, about 450 entrepreneurs have signed MoUs with the UP government for investment in Noida," a senior official of the Authority said. "The Authority has allotted 149 plots against as many investment proposals in financial year 2023-24 while the remaining investors will be allotted land in 'New Noida' region, which is yet to be developed."

Work has started on 50 of the allotted plots and is expected to begin soon on the remaining plots. Among the allotted plots, 37 went to the information technology sector, 12 to the commercial segment, 11 were group housing plots, and 89 were in the industrial category, the official said.

The area of the plots allotted range from 450 square metres to 52,000 square metres. The major companies that invested in the plots included the County Group, Godrej Properties, Max Estates, IKEA, Uflex, Dixon and Experion Developers.

Officials said the upcoming projects on these plots are expected to create about 440,000 jobs in the next three years.

Another official said the Authority will conduct a survey to ascertain the progress of work on the ground in these projects. Teams have been formed and asked to visit every allotted plot and provide the current status of the work.

These details will be uploaded to the government website and “Invest Sarthi” portal so that senior government officials in Lucknow can track the current status of these projects.

