

YEIDA accelerates industrial plot registrations as Noida International Airport boosts interest

Synopsis

The Yamuna Expressway Industrial Development Authority (YEIDA) has made significant progress in executing registries for industrial plots, with 1,400 out of 3,040 plots registered so far. This rise in registry completions has been largely driven by the increased interest in the region following the announcement of the Noida International Airport. The registry process, which had been slow until 2022, is now gaining speed, and the completion of these formalities is expected to fuel the operationalisation of several key industrial parks like the Apparel Park, Toy Park, and Medical Devices Park, potentially transforming the region's industrial landscape in the next few years.



The Yamuna Expressway Industrial Development Authority (YEIDA) has made considerable strides in finalising registries for industrial plots, with 1,400 out of a total of 3,040 plots registered so far. This surge can be attributed to the growing interest in the region, spurred by the development of the Noida International Airport, which is set to elevate the area's appeal as an industrial hub.

According to officials, over 1,200 of these registries have been completed in just the past one-and-a-half years. This increase follows a long period of slower activity. As these formalities are now being completed, YEIDA expects the allottees to begin construction and make their industries operational within the next three to four years.

A senior official from YEIDA shared that major industrialisation will be visible in the next few years, especially when key projects such as the Apparel Park, Toy Park, and Medical Devices Park become fully functional. These parks are expected to play a crucial role in transforming the region into a thriving industrial centre.

YEIDA plans to send additional notices to the remaining allottees, urging them to complete the registry process for plots where the checklist has already been issued. This effort is part of the authority's strategy to speed up the registry process, which, until 2022, had been much slower. Before this acceleration, the registry process was taking place at a relatively slow pace, with only 30 to 35 registries being completed annually. In contrast, the pace has increased dramatically in recent years, driven by heightened interest in the region.

The industrial plots are spread across key sectors, such as 24, 28, 29, 32, and 33. In the Apparel Park located in Sector 29, 149 plots have been allocated, with 75 lease deeds already executed. In the Toy Park in Sector 33, 139 allotments have been made, with 74 registries completed. In the Medical Devices Park in Sector 28, 73 allotments have been made under three schemes launched in the past one-and-a-half years, and 15 companies have already completed their lease deeds.

Notably, all eight mixed-use plots under YEIDA's schemes have completed their registries, reflecting the authority's focus on ensuring smooth and timely procedures. YEIDA's brochure specifies that companies must initiate construction within four years of completing the registry and obtain functional certificates once construction is finished.

One of the first mega-project allottees, Vivo, began production earlier this year on its 169-acre land in Sector 24A along the Yamuna Expressway. This marks an important milestone for YEIDA, as Vivo's commencement is one of the early signs of industrial activity in the region. Other companies, including Avery Dennison, Surya Global Flexi Films, and Bikanervala, have also begun operations on their allotted plots, contributing to the area's industrial development.

Additionally, the foundation stones for both the Apparel Park and Toy Park were laid in September 2023, marking the beginning of construction for these significant industrial hubs. Earlier this year, YEIDA issued a public notice urging industrialists to complete their registries within 60 days of receiving the checklist. The authority now plans to issue a similar notice again to expedite the remaining registry processes, ensuring that the momentum continues.

YEIDA's ongoing efforts to accelerate the registry process signal a transformative phase for the region's industrial landscape. The completion of registries, along with the anticipated operationalisation of major industrial parks like the Apparel Park, Toy Park, and Medical Devices Park, will likely contribute significantly to the region's economic growth. As more companies finalise their registries and start construction, the industrialisation of the area is expected to pick up speed, making the region an even more attractive destination for investment. The Noida International Airport's development will further enhance the region's appeal, bringing with it potential job creation and economic benefits in the coming years.