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PM may flag off Jewar airport project before LS polls

The Uttar Pradesh government is working hard to lay the foundation stone for the construction of Jewar airport before the notification for 2019 general election

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BN Singh, district magistrate of Gautam Buddh Nagar, says the foundation ceremony will be announced shortly. "We are still not in a position to comment about its schedule. As far as the land acquisition for the forthcoming airport goes, it is on," Singh said.

The district administration has activated Sections 23 and 31 of the land acquisition act to start the payment of compensation for land acquired from the farmers. Sources say that despite reservations, over 70% of the farmers are accepting the compensation.

The state government will acquire 1,334 hectares for the construction of the first phase of Jewar airport.

Manoj Gaur, vice-president of Credai National and MD of Gaursons India, said, "As per our information, the foundation stone for Jewar airport is likely to be laid by PM Narendra Modi by next week."

Prashant Tiwari, president of Credai, Western UP, said, "Preparation for laying of the foundation stone for Jewar airport is in full swing and the date is likely to be

announced before election notification."

Amit Modi, president (elect) of Credai, Western UP and director of ABA Corp, said, "We believe that the foundation ceremony will take place by next week, before the Election Commission of India notifies dates for the general election."

Apart from the airport, the development of physical infrastructure to support the international traffic in the area will also help the real estate market in the region. Developers and experts say that the construction of an international airport would lead to the development of commercial real estate in the surrounding areas like Noida, Greater Noida, and the YEIDA.

At present, rentals of commercial property in Noida and Greater Noida are barely one third of those prevailing in Gurugram. Owing to low rentals, quality commercial space is not coming up here, as it would not be sustainable.

Once the airport is developed, several MNCs would look for quality space in this region also, which would bump up rentals and spur the development of quality commercial space here.

Once MNCs start coming to Noida, Greater Noida, and Yamuna Expressway, demand for quality residential real estate, too, would build up.

Manoj Gaur says that the development of an international airport at Jewar on Yamuna Expressway would catapult the real estate market in Noida, Greater Noida, and the YEIDA region. He says all the three townships are well planned with ample greenery and availability of water.

Prashant Tiwari said such world-class infrastructure would come as a breather for realty development along Noida-Greater Noida and Yamuna Expressway and provide the much-needed boost to the realty sector here.

Sources say that YEIDA has already put the bid document and concessionaire agreement for the Jewar airport before the Project Monitoring and Implementation Committee (PMIC).

Following the approval from the PMIC, both the documents would be sent to UP chief minister Yogi Adityanath. If the CM were to make any amendment to them, it would again go to the ministry of civil aviation for approval.

Only after the finalization of both the documents — bid document and concessionaire agreement — would the nodal implementing agency of the Jewar airport invite global tenders to select an agency to construct the project.

Arunvir Singh, CEO of YEIDA, said that the construction of the Jewar airport would be complemented with the development of excellent road and Metro rail network in the area for last-mile connectivity.

The survey report by RITES has provisioned for a



multi-modal transport hub and logistics hub around Jewar airport. The new airport will be connected to all the neighboring cities like Meerut, Ghaziabad, Noida, and the IGI airport by elevated road and rail network. The airport site is already well connected to Agra, and Mathura.

Singh said a 58km-long dedicated corridor would be built between Jewar airport and IGI airport, with an objective of reducing the travel time between the two to just 35 minutes. In addition, a high-speed Metro (under Rapid Rail Transit System) has also been planned to connect Jewar airport to the IGI airport through New Ashok Nagar in Noida.

A techno-feasibility report is almost ready for this and YEIDA will evaluate it.

Developers are very excited about the airport project, as it is expected to boost the real estate market in YEIDA region, which is spread on both sides of Yamuna Expressway, Greater Noida, and Noida.

(With inputs from AK Tiwary)