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Big boost to Greater Noida realty profile through direct metro connectivity by Sanjay Kumar

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The development authorities of Greater Noida have provided immense relief to lakhs of homebuyers who booked their dream homes there with a replacement attempt to have an immediate Metro link between the dual cities.

The present announcement would build Greater Noida a hot destination for real estate expansion. The plan foresee direct Metro connectivity with Ghaziabad, Greater Noida, Noida Extension and South Delhi.

Work has begun on this project that contains a total length of 50 km and is estimated to price Rs 12000 crore. With this the a lot of awaited thirty five km-long Metro line can directly connect Noida City Centre in Sector 32 with Greater Noida. This route are designed on a public-private partnership (PPP) model at a price of around Rs 7500 crore. The Greater Noida Metro link via the Expressway are designed independently of the Delhi Metro Rail Corporation (DMRC) projects within the space. With quite 1.5 lakh residential property in Greater Noida estimated to come up during this space within the next one-two years, the Metro is predicted to hide most of them when it's extended.

Several sectors in Noida-Greater Noida Expressway, the approach to Noida Extension , Noida Sectors 62, 71, 72, 78, etc, are nonetheless to be coated. A proposal for a PPP project to link these areas has been sent for approval to the state government. The service is predicted to hide around fifty km.

To provide direct connectivity with the present line at Sector thirty two, the Metro are extended up to Noida Extension via Sector seventy two. The seven km-long stretch can price around Rs 1400 crore; the Greater Noida authorities can raise Rs 1100 crore, counting on the territory falling below their jurisdiction. A minimum of 2 stations are proposed to be designed on this line. The City Centre Metro station, that is proposed to link Sector sixty two, would branch out at Sector seventy one to require the line until Noida Extension.

Recently, the Noida authority additionally approved detailed project reports (DPR) for the extension of the present DMRC services. A 3.9 km line between Botanical Garden and Kalindi Kunj in Noida are created at a price of Rs 845 crore. The Noida Authority pays Rs 492 crore. Another extension will be created on the road from Sector thirty two to Sector sixty two at a price of Rs 1816 crore. This can be 6.6 km long.

The authority has sent each these proposals to the Uttar Pradesh government for confirmation. The authorization for the Botanical Garden-Kalindi Kunj line is predicted to come early.

Once the Botanical Garden-Kalindi Kunj line gets the nod from the state government , the Noida Authority would sign a MoU with the DMRC and work might begin within 3 months. Out of Rs 845 crore that the project would price, the Noida authority is predicted to shell out Rs five hundred crore.

The chief govt officer of the Noida Authority, says, whereas we have a tendency to acknowledge the importance of connectivity between the Noida and Greater Noida areas , the residential property in Greater Noida price was forbidding; therefore, we have a tendency to are watching the PPP model. Project tenders are floated within the next 4 to 6 months and construction can begin by end of this year.

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Sanjay Kumar writes on behalf of PropTiger which is an independent real estate advisor with a pan-India presence. PropTiger aspire to be your first port of call if you want to buy a residential a Property in Greater Noida.

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