Article Side

Bookings of residential property in Gr Noida is back on track by Sanjay Kumar

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With the planning committee of the NCR Designing Board giving a nod to the Greater Noida Master Plan 2021, all shareholders in Noida Extension feel that an enormous burden has been lifted off their shoulders. For the primary time in a year, the one lakh homebuyers, Greater Noida Authority, farmers and developers are thinking on a similar lines â€" redressal of grievances at the earliest.

However, beside the nice news, thereâ€™s conjointly a nasty one. Developers say that whereas previous patrons can stay unaffected, new ones can got to shell out nearly double the rates as property costs have shot up as compared to last year.

Apartment bookings in Greater Noida close to Delhi have resumed once authorities recently approved a revised master plan for the township, ending the year-long uncertainty over land acquisition problems that had left residential property and consumers stranded.

Real estate companies say that the enquiries are coming and bookings have started looking healthy.

Amrapali Developers, that is promoting 5 residential property in Greater Noida within the space, has received booking orders for a few 250 residences within the week since a designing committee for the national capital region approved the new buildings according to laws. After the approval of a metro line by the Greater Noida Authority, we tend to got fifty bookings.

The Greater Noida Authority approved the revised Master Plan 2021,having the motto of developments toresume within the space, additionally cited as Noida Extension. The plan are going to be sent to the Uttar Pradesh government, that in turn forward it to the NCR Designing Board for final approval. The boardâ€™s approval is anticipated by the end of the month.

Real estate development work had come back to a standstill in this township in the month of May last year once farmers protesting over low costs for their land dug up roads and blocked property. The agitation snowballed into a political issue once farmers in adjoining areas joined the protest.

The master planâ€™s approval is anticipated to push up home costs once construction work resumes. Many individuals are booking currently to still get flats at comparatively lower costs. The cheer has permeated the ranks of property dealers.

Pal is a part of a broker mandi market that employs 50-odd employees to flag down cars and woo prospective homebuyers with colourful brochures of upcoming residential property in Greater Noida. Each booking confirmed interprets into a payment of 3500. It finally appearance positive now. Even with a rise in costs, it still appears to be very enticing.

The roads resulting in Noida Extension might not be packed with consumers nonetheless, however Mr. Pal is happy regarding the expected rush by the weekend. In the year 2009, the companies had flocked to Greater Noida once the Greater Noida Authority increased the floor area ratio from 2 to 3 and increased the closeness from 800 persons per hectare to 1600 persons per hectare. The move allowed developers to make a hundred and forty residences per acre, compared with seventy earlier. The authority later increased the floor area ratio to 3.5.

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

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