



Article published on August 18th 2012 | [Real Estate](#)

Purchasing land, a flats and apartments in Noida, Greater Noida and the Yamuna Expressway location got dearer. On Wednesday, an ample rise in the allotment values across all categories of Property made an announcement by the three development authorities in a board meeting. After publishing a formal notice by authorities, the prices rise get in effect from later this week soon. The authorities of Yamuna Expressway and The Greater Noida has even extended the compensation rate to be offered to farmers for possession by 10.4%.

While in Noida, The allocation rates raised 10.41% in Noida for Residential, Group Housing and Institutional Properties and the 15% and 7.5% respectively hiked in the land rates of Commercial and industrial. Coming to Property in Greater Noida, 10.4% raised the allocation rates for land across all categories uniformly. Residential Properties in Yamuna Expressway has gone up by almost 40%. while 28 to 42% raised in the allotment rates of Industrial and institutional Properties.

In May 2011, The land rates was rised by almost 12.5 percent by the authorities. The increment in prices is a routine affair carried out year by year. Sanjiv Saran, CEO, Noida Authority said that the process got delayed which is why the model code of conduct in place and the state elections that followed. Saran said, Considering the increment in land prices the rise in allocation rates is also critical.

The raise is primarily considerable for the Greater Noida Authority that is reeling under a big cash crunch. The hike in costs was important contemplating current funds shortage. The year-old land row has encroached an extra responsibility on the Authority by enhancing compensation and rehabilitation packages for the farmers who concured on a compromise. Greater Noida Authority official said, Besides, Many development projects have remained postponed for months.

As of now in the debt of four thousand crore and many development prohects in limbo in the Noida Extension-Greater Noida location. Requesting for a loan, Greater Noida Authority had recently written to the Noida authority to tide over the crisis.

At least Rs. 5,100 per sqm in "Category sector like 14, 14A, 15A, 17 and 44 and Rs. 1855 per sqm in "category sectors such as 102, 158, 115 hiked in prices. Residentail Properties in Noida has become costlier now a day. In the "Category areas in Noida, The Group housing apartments have become dearer by at least 7,000 per sqm and 4640 per sqm hiked in "category location.

In the institutional category for IT/ITES Properties, buyers will have to pay Rupees 29,515 per sqm now. The allocation costs have been settled down at Rupees 10660 per sqm for the plots falling in the phase 2 and 3 location along the Noida-Greater Noida Expressway.

Justifying the unduly high raise of almost 40 percent in Residential and Institutional land which falls in the Yamuna Expressway Industrial Development Authority's area. Officially Said, since May, 2011, They had not extended their land costs and also acknowledging the new master plan " 2031 to have bigger extension of green areas and more land slated for roads. Considering to the requirement for an increments in land costs, the remaining land for development and allocation has shorten.

In Between, the increment in land costs in the Noida, Greater Noida and Yamuna Expressway areas has invited criticism from many builders. "acknowledging the economic slowdown already being experienced, the raise in land prices would prove to be a counter-productive move for the real

estate market. it will add to the costs for the buyer and make houses and property more expensive said by Getamber Anand, VP, CREDAI.

Article Source:

<http://www.articleside.com/real-estate-articles/property-value-skyrocketed-in-noida.htm> - [Article Side](#)

[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](#).

Article Keywords:

Property in Greater Noida, Greater Noida Property, Residential Projects in Greater noida, Greater Noida Real Estate, Greater Noida Property

You can find more [free articles](#) on [Article Side](#). Sign up today and share your knowledge to the community! It is completely FREE!