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## NOIDA PROPERTY RATES TO GO UP

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Property rates in Noida are set to go up as Registry and Stamp Department of Gautambudh Nagar has announced to increase circle rates by 10 per cent from August 1. The announcement to this effect was made by the department after getting go ahead by the district administration this week. The hike is announced in residential, industrial, commercial and group housing properties. However, in institutional properties, only two per cent hike has been announced. In April, the Noida Authority had increased the allotment rates which further led hike in

circle rates too. Meanwhile, hike in circle rates in Greater Noida has already been announced up to 60 per cent earlier.

Last year, the department had increased by 10 to 25 per cent depending upon sector's location. The city's residential sectors were divided into various categories from A to E depending on the development and market value of land. In A category sectors, circle rate was hiked from Rs66,500 to Rs78,000 per square metre. In B category sectors, the hike is between Rs48,000 and Rs55,000 per square metre. In C category sectors, the increase is between Rs35,000 and Rs40,000 per square metre.

The officials of the department said that the move was expected after increase in allotment rates earlier. The department had sent the proposal to district administration which has been cleared accordingly and now the new rates will be applicable from next month. "As property rates of other regions are increasing these days, we are going to increase rates in Noida region also. Once rates will increase, rates of residential properties will vary between Rs35,000 and Rs86,000 per square metre in city area," the official said.