

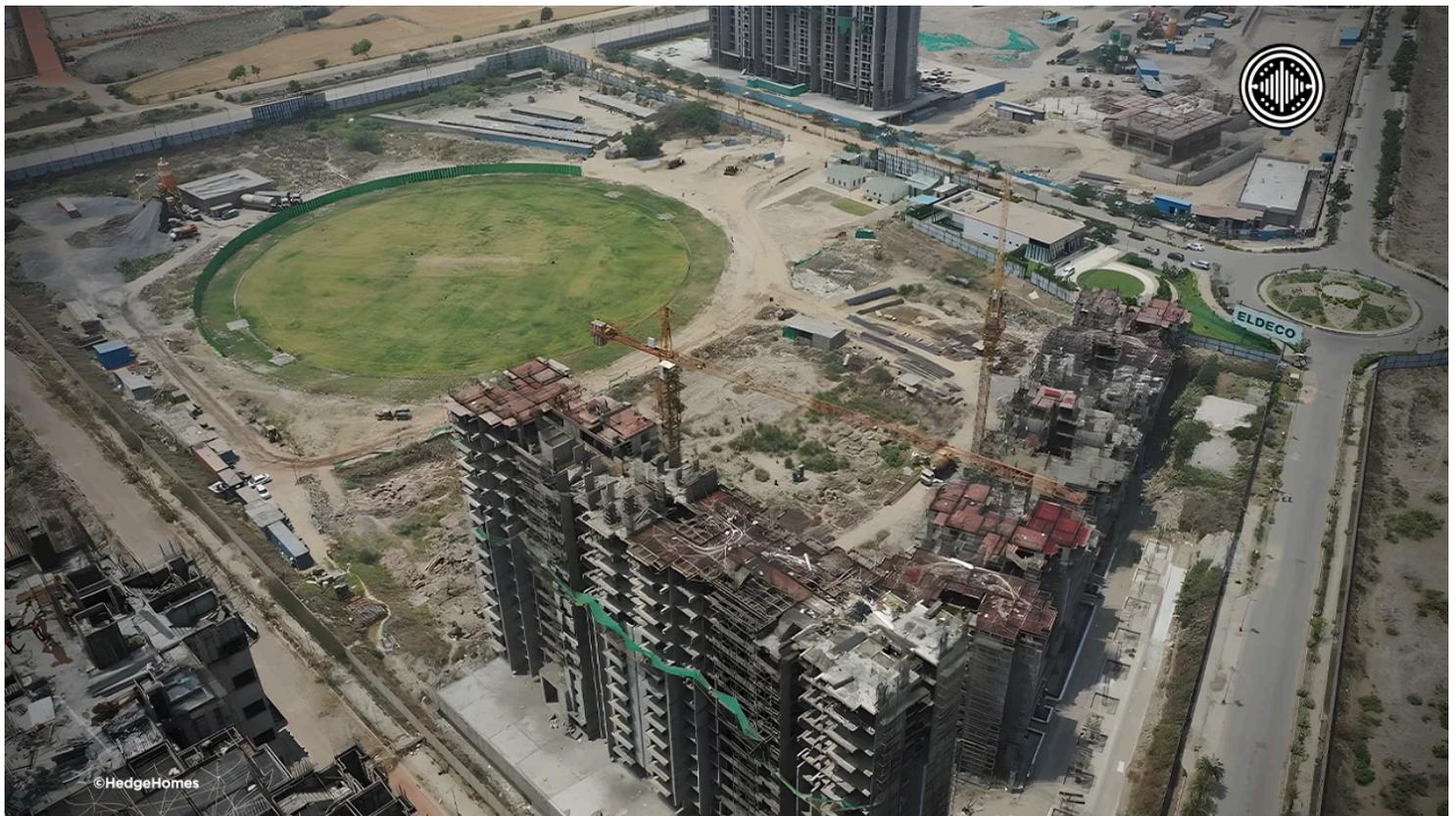
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Noida Builders Seek Rehabilitation Policy to Resolve Sports City Crisis

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Builders involved in Noida’s stalled Sports City projects have appealed to the Uttar Pradesh government to introduce a dedicated rehabilitation policy aimed at resolving the ongoing crisis. This request comes as multiple projects in sectors 78, 79, and 150 remain incomplete, affecting thousands of homebuyers and raising concerns over financial viability.

The developers, represented by the Confederation of Real Estate Developers' Associations of India (CREDAI), Western UP chapter, have proposed a structured payment plan. Under the proposal, builders would pay 25 percent of recalculated dues within 60 days, while the remaining amount would be cleared over a three-year period. They argue that this formula could help revive work on halted projects and bring relief to homebuyers and stakeholders.

Sports City projects were originally planned as large-scale developments featuring both residential units and sporting infrastructure. However, several developers, including Logix Infra Developers, Xanadu Estate, and Lotus Green Constructions, have faced financial and legal challenges, leading to stalled construction and missed possession deadlines. Over 8,000 families are currently residing in completed portions of the projects, while more than 20,000 homebuyers await delivery of their homes.

The matter has also drawn judicial scrutiny. The Allahabad High Court has ordered investigations by central agencies, including the CBI and Enforcement Directorate, and instructed the Noida Authority to recover dues from developers. In response, some builders have begun making partial payments, such as the ₹80 crore reportedly deposited by a consortium led by Lotus Green.

CREDAI has raised several issues in its proposal, including allegedly inflated interest calculations, excessive extension fees, duplicate charges for land compensation, and the selective application of “zero period” benefits. Additionally, delays in receiving project approvals and occupancy certificates have prevented home registrations and blocked access to housing loans, further complicating the situation for both developers and buyers.

The proposed rehabilitation policy aims to offer a viable resolution mechanism to protect homebuyers, secure government revenues, and ensure the completion of long-pending infrastructure commitments.