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Nimbus Group to Invest ₹1,100 Crore in Reviving Stalled Noida Luxury Project

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Nimbus Group has announced an investment of ₹1,100 crore to revive the long-delayed Arista Luxe Phase II residential project in Sector 168, Noida. The company aims to complete the development by 2029 and expects to generate up to ₹1,500 crore in topline revenue.

The Delhi-NCR-based developer is taking over as co-developer under the Uttar Pradesh government's Legacy Stalled Projects Scheme, with formal approval from the Noida Authority. The original project was launched by Sunworld Residency in 2011–12 but remained incomplete until Nimbus stepped in through a joint development agreement.

The 10-acre project saw Phase I, covering six acres, deliver around 600 residential units. Phase II will use the remaining four acres to build four towers housing 342 luxury apartments. The offerings will include 3-, 4-, and 5-BHK units ranging from 2,350 to 4,000 square feet, priced between ₹4 crore and ₹8 crore, with rates set at ₹16,000 to ₹18,000 per square foot.

The funding plan includes internal accruals and institutional financing, with ₹150 crore secured from Bajaj Finance. About ₹500 crore will go toward construction, while the remaining funds will be used to clear dues to the Noida Development Authority and make partial land payments to Sunworld Residency.

Nimbus expects to cater largely to end-users, citing steady demand in the Noida–Greater Noida corridor. The location offers strong connectivity via the Noida–Greater Noida Expressway, proximity to the upcoming Noida International Airport, and expanding metro links.

Chairman and Managing Director Bipin Agarwal said the revival reflects the company's commitment to transparency, financial discipline, and timely delivery. Nimbus has delivered more than 12 million square feet of projects in Noida and Greater Noida and is leveraging the co-developer policy to restore buyer confidence.