

## Real estate bid sets new record in Noida

A bid worth Rs.50 billion for a single commercial plot in Noida seems to have set a new real estate record Tuesday.

BPTP, a real estate developer, shattered past records for a single bid for a commercial plot measuring 95 acres, situated in sector-94 here.

According to an official communication, the New Okhla Industrial Development Authority (NOIDA) floated auction bids for the plot in February 2008. It received four bids and March 03, 2008, the bids were assigned to a consultant to study the technical feasibility and financial viability of the bids.

The consultant submitted its report to the authority in which one of the bidders Ansal (API) was disqualified. The remaining three bidders - Omaxe, DLF and BPTP - were qualified.

The three bids were opened in Indira Gandhi Kala Kendra Tuesday. Omaxe offered to pay at the rate Rs.80,100 per sq metre, Gurgaon based Delhi Land and amp; Finance (DLF) offered a price of Rs.117,000 per sq metre, while BPTP offered the maximum bid of Rs.130,207 per sq metre.

The commercial plot was sold to BPTP for Rs.50,006.34 million.

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