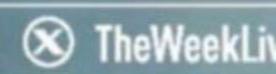
UKRAINE WAITS FOR ITS FUTURE REPORT FROM KYIV

EX-COMMISSIONER LAVASA ON EC CREDIBILITY, NOT CONFRONTATION

JOURNALISM WITH A HUMAN TOUCH

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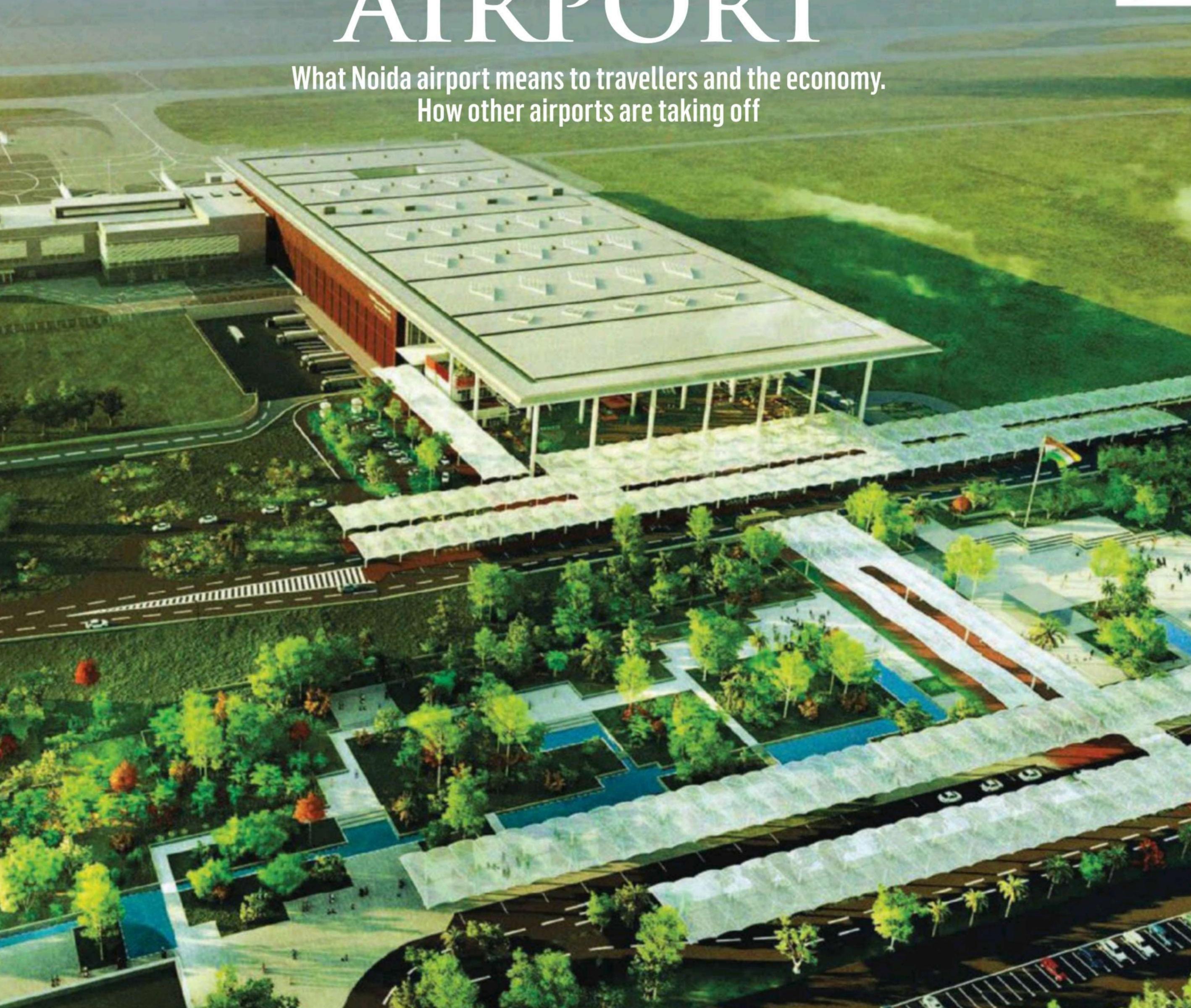


AUGUST 31, 2025

WEALTH WATCH INVESTING IN GLOBAL MARKETS

PRAGGNANANDHAA INDIA FAVOURITES IN **NEXT FIVE OLYMPIADS**

INDIA'S LARGEST AIRPORT





COVER STORY —

AVIATION





COVER STORY —

AVIATION

n a once-agrarian hinterland, dreams are taking flight. Barely into his teens, Jatin Kumar is making ambitious plans for his future. He lives in a farming

village less than an hour's drive from Jewar in western Uttar Pradesh, where India's most exciting new project—the Noida International Airport (NIA)— is shaping up.

As in much of small-town northern India, Jatin's grandfather and father both left the village for subsistence work in bigger cities. His grandfather was employed at a Bata factory in Kolkata in the 1980s, while his father shuffles between a string of private sector jobs in Delhi. But Jatin, who studies in a private English-medium school, is determined to stay. In his free time, he scrolls through aeroplane reels on his father's old phone, dreaming of working at the shiny new airport once it is ready, and of one day becoming a pilot.

Closer to Delhi, Sinu John is excited, too, though for different reasons. A software engineer in his early thirties in Noida, he looks forward to shorter business trips. "On a typical trip to Mumbai or Hyderabad, I spend more time in traffic from Noida to Delhi airport than on the actual flight," he said. "Evening flights are a nightmare. I have to leave by afternoon and pray I could get through the rush hour jam on the Noida expressways and the Gurugram stretch in time. An airport closer in Noida will make my life much easier."

Lives and destinies of people and places are set for transformation as workers finish the main terminal building in Jewar, till now just a toll stop on the Yamuna Expressway between Delhi and Agra. "With Noida Airport, the Taj Mahal becomes a day trip from almost anywhere in India," said Christoph Schnellmann, CEO of Noida International Airport. "You could leave Chennai in the morning, visit the Taj and return

home by evening. Last-mile connectivity will be assured with air-conditioned buses and electric cars."

But the impact of the airport goes far beyond tourism or shorter commutes. With its one terminal expanding to five, one runway to four, and passenger capacity jumping from 1.2 crore to 12 crore, Jewar is set to become not just India's, but Asia's largest airport—and among the busiest in the world.

The hopes riding on this project are immense. It is not just a second airport for the National Capital Region but a catalyst for economic and social transformation across the belt from Noida to Mathura and Agra, and beyond. It is expected to create around a lakh direct and indirect jobs, while the surrounding population could triple.

Uttar Pradesh is betting on the airport as a driver of its development and prosperity. The state, India's most populous, lags behind Maharashtra and Tamil Nadu in industrialisation, infrastructure and human development. Chief Minister Yogi Adityanath wants to change that, and Noida Airport is central to his vision. He has been personally monitoring the project. "Noida is going to be India's biggest airport and we have many plans associated with it," he said recently. "Infrastructure development like this has been pivotal to the revival." From conferences and roadshows to meetings with business leaders, he has projected Noida Airport as a turning point in the state's fortunes.

"Uttar Pradesh today has the highest growth rate, the largest MSME base, excellent land banks and investor-friendly policies across 35 sectors," he told a FICCI gathering in Lucknow, inviting industry to join what he called "India's growth engine".

Aviation analysts echo that sentiment. "Any airport is a catalyst for growth—but a strong airport makes all the difference," said Sidharath Kapur, former CEO of Adani Airports and GMR Airports. "Airports generate employment, but more importantly, they speed up the movement of goods, capital,









services and people."

Radhika Gupta, CEO of Edelweiss Mutual Fund, put it more bluntly: "Capital chases businesses. But it wants to see factories on the ground. That is only enabled by air connectivity. Great Indian companies are now being built in tier-two and tier-three cities, not just Mumbai or Delhi. Airports connect them to capital and markets. That's why we need more of them."

When Delhi's Indira Gandhi International Airport opened its massive Terminal 3 in 2010, a study estimated that the airport alone contributed half a per cent to India's GDP. Noida International Airport, on nearly 12,000 acres compared to IGI's 5,000, could have an even bigger impact.

Alongside the airport are plans for a vast logistics hub, North India's first film city, an electronics park, a medical devices hub, FinTech and apparel parks, and an MRO (maintenance, repair and

BIGGER BETTER

A closer look at the Noida airport

DESIGN & ARCHITECTURE

Design philosophy: Indian hospitality + Swiss efficiency via partnership with **Zurich Airport**

Artwork & crafts from UP —textiles, handicrafts, metalwork

Forecourt

inspired by

havelis;

open-to-sky

courtyard

Ghat-inspired interiors (Haridwar & Varanasi) with different levels

CAPACITY & SCALE

PHASE 1

FUTURE PLAN

Terminal 5

1 Runway 4

1.2 crore 12 crore passengers/year

passengers/year

Currently 1,334 hectares. UP government acquiring more land; this would almost triple the total area. At full scale, it will be among Asia's largest airports

CONNECTIVITY & ACCESSIBILITY

Direct link via Yamuna Expressway (Delhi-Agra)

EXPRESSWA

New Delhi

Delhi airport

Faridabad Gurugram Noida airport Bhiwadi

Palwal-

MAIN RECEIVING SUBSTATION

Mahindra electric airport taxis + app-based cabs

INDIAN OIL SKYTANKING

Use of local red sandstone from western UP

FOOD & LEISURE

Broad F&B offerings: Indian, pan Asian, continental

'Braj ki Galiyan' restaurant, serving authentic UP vegetarian fare

Expansive lounge with zones: gaming, spa, quiet workspaces, relaxation areas

State bus operators: Delhi, Haryana, UP, **Uttarakhand fleets** committed

Dedicated last-mile services to Taj Mahal & nearby tourist hubs

Plans for high-speed transit rail extension via Ghaziabad

SUSTAINABILITY

Built as a greenfield net zero airport

Use of sustainable building materials & natural ventilation/light

10 MW onsite solar power + wind energy sourcing from south India (by 2030)

BUSIEST INDIAN AIRPORTS NOW

Passengers per year (crore)

Delhi 7.93

Mumbai **5.51**

Bengaluru 4.19

Hyderabad 2.92

Chennai 2.24

APRON

THE AEROTROPOLIS PLANNED

Film city (North India's first)

Electronics & fintech parks

Medical devices manufacturing park

MRO (aircraft maintenance) facility

Logistics hub and cargo hub, together known as multi-modal cargo hub, being developed by Air India SATS

ATC AND FIRE STATION

CARGO & COMMERCE

Dedicated cargo terminal

Short turnaround times for logistics

Integrated warehousing & industrial hubs nearby

BUSINESS GROWTH & JOBS

Electronics hub

31,000+ jobs

Microsoft

₹1,800

crore

investment

3,000 jobs

Additional hiring: HCL, Tech Mahindra, Samsung, LG, Dixon

Ripple effects: logistics, SMEs, real estate, retail, hospitality

AIRLINES & OPERATIONS

IndiGo & Akasa committed as launch carriers

Air India group also applying for slots

Interest from Middle Eastern & South Asian airlines

TERMINAL

AIRPORT PARKING

GRAPHICS SREEMANIKANDAN S.

COVER STORY — AVIATION

overhaul) facility. Air India-SATS is already building a cargo hub. The Roseate Group will open the first hotel opposite the terminal next year. The Yamuna Expressway Industrial Development Authority (YEIDA) aims to shape the area into an aerotropolis with offices, hotels and shopping centres, similar to Aerocity near the Delhi airport but on a much larger scale.

By most measures, the Noida Airport looks failsafe. NCR is among the most densely populated regions in the world, with booming prosperity fuelled by IT, finance and manufacturing in Noida and Gurugram. IGI airport is already near saturation. No wonder airlines are queuing up. IndiGo, India's largest carrier, has announced that it will be the launch carrier at Noida. "It is about being

at the forefront of connectivity and giving wings to the nation," said CEO Pieter Elbers.

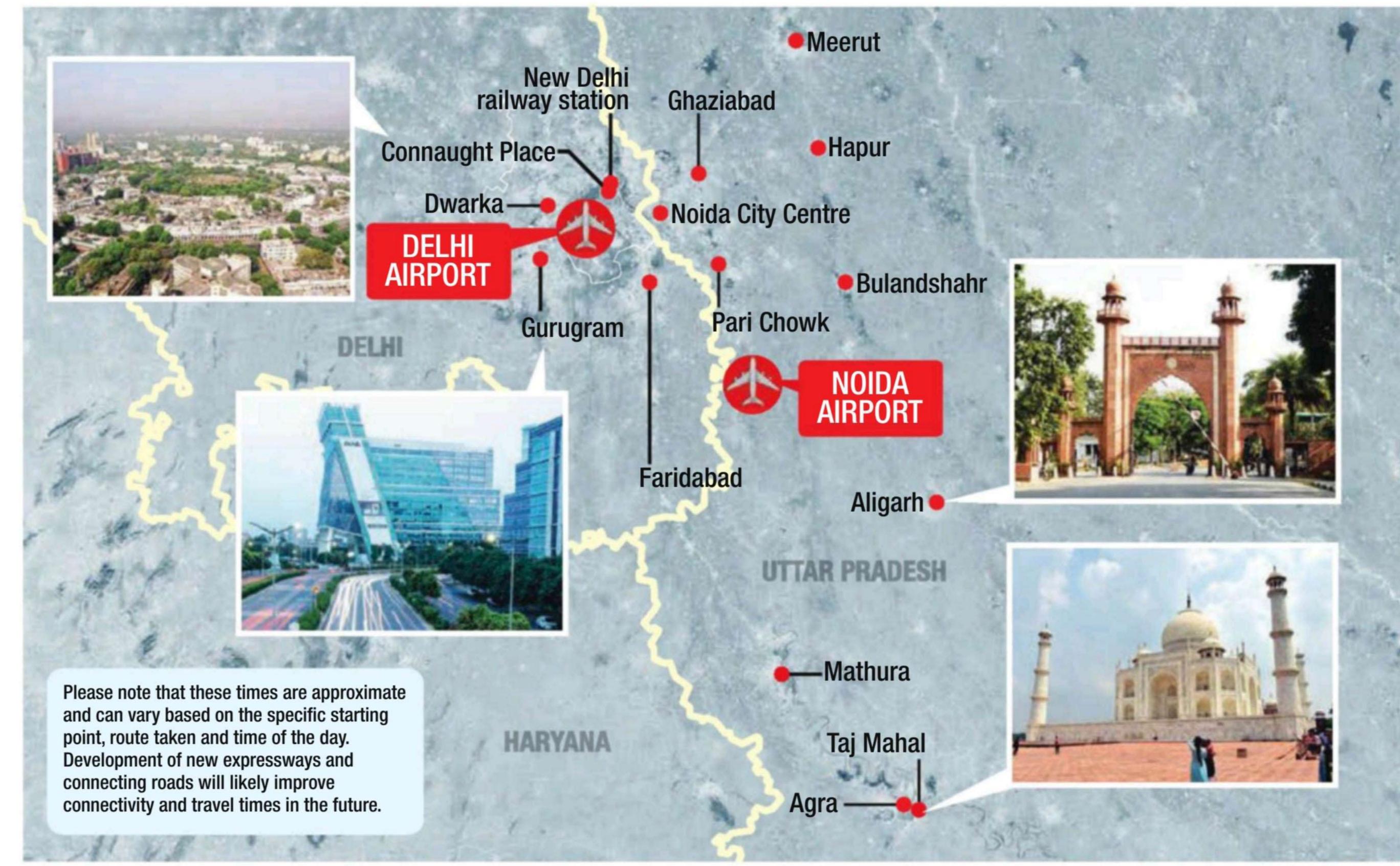
The airport is also expected to correct historical imbalances. "The Mathura-Agra axis is growing, but its only link was via road from Delhi," said Sharat Goyal, CEO of Impact Infracap. "One reason Gurugram developed the way it did, while Noida remained a poor cousin, was airport connectivity. This will change that." Already farmland is turning into small hotels and restaurants, with names like Hotel Airport Side. "Every week there is a new high-rise—it's incredibly exciting," said a senior official at the site.

Real estate prices have surged 80 per cent, fuelled not only by speculation but also by genuine end-user demand. "Noida Airport and its ecosystem will create an economic gravity zone—a self-sustaining urban-industrial cluster," said Avneesh Sood, director of Eros Group. "Beyond jobs and property values, we expect a structural migration of talent, capital and innovation into this corridor. It is about catalysing a future-ready economy where housing, commerce and connectivity grow in sync."

Yet, this fledgling dream almost didn't take off. Proposals for a second NCR airport date back decades, gaining traction only in 2001 when then chief minister Rajnath Singh pitched a Taj International Aviation Hub. But the plan shifted between Greater Noida and Agra before Jewar was finalised in 2014.

Regulatory hurdles delayed it fur-

WHO GAINS THE MOST



GRAPHICS SREEMANIKANDAN S./RESEARCH KARTHIK RAVINDRANATH

ther. A rule forbidding new airports within 150km of an existing one, along with objections from IGI's private operator GMR, stalled the project. Only after both state and Central governments came under the BJP did it gain approval in 2018. Zurich Airport won the 40-year concession, with Tata Group building the terminal. Covid-19 caused even further delays, and the opening has been postponed several times. Prime Minister Narendra Modi laid the foundation stone in November 2021.

Schnellmann calls the project "Indian hospitality combined with Swiss efficiency". The terminal uses red sandstone from the region, its levels alluding to the ghats of Haridwar and Varanasi, and an open forecourt inspired by UP havelis. Art, handicrafts

and textiles from the state will decorate the interiors. Passenger spaces are designed for behaviour: low ceilings in areas where people need to move quickly, high ceilings where they should feel calm. Lounges will offer gaming, spas and a rare first for India—an open courtyard in the security hold area for al fresco dining. "If they know where to go, they are relaxed, because they have full control of their situation," explained Nicolas Schenk, chief development officer, Noida Airport.

Operations are expected to begin before the end of this year with one terminal, expanding to five as demand grows. "Once the first terminal reaches 80 per cent capacity, we will begin the second, a mirror image," said an airport official.

Sustainability is central. "With a greenfield airport we could put sustainability front and centre," said Schnellmann. The airport will run on on-site solar power supplemented by wind energy from southern India, aiming to cover at least half of its needs. Natural lighting and ventilation have been built into the design. The goal is net zero operations.

For India, airports have become much more than just a transport infra, an approach that has dramatically changed since the turn of the century. From flying as an elite mode of transport into one for the masses that can spark off growth. In its first 70 years, India had 74 civil airports; it has now 162. As Modi said in his speech at International Air Transport Association's (IATA) global summit in Delhi in June, India is already the third biggest aviation market in the world, and is now aiming at 50 crore passengers by the end of this decade, and 1 crore metric tonnes of cargo. "Bharat's aviation sector is standing at a take-off point from where it is ready to soar to great heights," he said.

Airports are now not just a mover of masses, but a magnet for people

and businesses. While older airports are being replaced by brand-new ones, many hubs are already planning their second airports—after Goa, NCR and Mumbai, next in line is Chennai where TIDCO is in the process of acquiring land in Parandur.

But is the pace enough? "The rate at which India's GDP is growing, air traffic is growing, in the next 15 to 20 years, cities like Mumbai and Chennai will outrun the capacity of even their second airports," said Sidharath Kapur. "This is where the government needs to come in, plan in advance, accelerate decisions as well as land acquisitions which is the single most difficult thing while planning a new airport." For instance, Bengaluru airport has a total capacity of seven crore, which could go up to 10 crore once a third terminal is constructed. Its passenger load last year was more than four crore.

"Don't forget that the penetration of air travel is fairly low in India, given the size of its population and even if you discount the total population of 140 crore, the middle class itself will constitute 30 to 35 crore and that is the population which is most actively upgrading themselves to air travel. So, the growth is bound to come and the existing infrastructure, if you look at it from a medium- to long-term basis, is going to be woefully inadequate to meet this growing demand," said Kapur.

With a burgeoning middle-class set to take flight and with airlines vying for their pie in the sky (cumulative plane orders by Indian airlines are more than 2,000), airport expansion is crucial for transportation and tourism. But when you add in its multiplier effect on the economy, the significance boggles the mind. No wonder Schnellmann himself does not bill NIA as just an airport project. "We are looking at this as an investment in infrastructure in India," he said. "We are looking at the India growth story." •

Shortest time to reach Noida airport by road

40 min	Pari Chowk
1 hr 3 min	Noida City Centre
1 hr 15 min	Bulandshahr
1 hr 24 min	Faridabad
1 hr 27 min	Mathura
1 hr 29 min	Connaught Place
1 hr 33 min	New Delhi railway station
1 hr 34 min	Ghaziabad
1 hr 49 min	Aligarh
1 hr 49 min	Hapur
1 hr 54 min	New Delhi airport
1 hr 55 min	Gurugram
2 hr 4 min	Taj Mahal
2 hr 8 min	Dwarka
2 hr 13 min	Agra
2 hr 18 min	Meerut