

Lucknow International level Cricket Stadium & Academy project gains momentum

Consultant selected for Lucknow International Cricket Stadium project to be developed on PPP

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Consortium of Innovest Advisory Services Pvt Ltd, Uttrakhand Infrastructure Development Co. Ltd (U-DeC) and Infrastructure Development Finance Company Ltd (IDFC) has been selected as **consultant and transaction advisor** for implementation of **International level Cricket Stadium and Cricket Academy project in Lucknow**, to be developed through Public Private partnership (**PPP mode**). The consultant will be required to prepare a financially attractive plan along with techno-economic report within a stipulated timeline to attract the best players in stadium construction.

Speeding up the process, the decision was taken after evaluating technical as well as financial bids at **Bid Evaluation Committee (BEC)** meeting chaired by **Infrastructure & Industrial Development Commissioner (IIDC), Anil K Gupta** here today. Four bidders made presentation to the BEC about their experience and further course of action for making it a viable and successful project in all aspects.

The meeting was attended by Principal Secretary, Housing - S N Shukla; Secretary, Infrastructure & Industrial Development - Sanjay Prasad; Special Secretary, Infrastructure Development - Dr Roshan Jacob along with senior officials of Lucknow Development Authority, departments of Law, Finance, Environment, Urban Development, etc.

IIDC, Anil K Gupta said, *"Although Uttar Pradesh has many players in Indian cricket team yet State lacks a cricket stadium of international standards. Therefore, as per the wishes of **Chief Minister, Akhilesh Yadav**, development of an international cricket stadium and cricket academy is being taken up on priority and state government will ensure its development in a time-bound manner."*

He further added that with such a vast pool of cricketing talent available here, it was all the more important to encourage budding cricketers by registering State's capability in holding international matches also.

Total five consulting firms had bid in two parts of technical and financial bids in response to invitation by **Lucknow Development Authority** for selection of Constant for **restructuring of the project model and bid process management for development of International level Cricket Stadium and Cricket Academy in Lucknow under PPP mode**.

First technical bids were evaluated for 'project development experience', 'successful selection of developer' and 'presentation of methodology'. Two bidders, namely- Consortium of **Innovest Advisory Services Pvt Ltd, U-DeC, IDFC** and **Jones Lang LaSalle** qualified technically; however, the consortium of **Innovest Advisory Services Pvt Ltd, U-DeC, IDFC** got selected on the basis of lowest financial bid.

In the first phase, **construction of international cricket stadium and cricket academy is proposed in about 50 acres** of land area, whereas **37 acres will be used for real estate to make it commercially viable**. While the estimated project cost is around Rs 300 crores, the proposed stadium will have a seating capacity of around 50,000 spectators.

In the second phase, it is proposed to develop additional sports infrastructure for indoor games, aquatics, hockey, football, track and field, etc.