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Gaursons to finish 11k Amrapali flats in 3 yrs

Flats To Be Completed In 4 Projects, NBCC Hands Over ₹2,124 Cr Tender To Developer

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Noida: The government-backed National Buildings Construction Corporation (NBCC) has awarded a tender of Rs 2,124 crore to city-based builder Gaursons for completing around 11,000 flats at four Amrapali projects — Verona Heights, Heartbeat City phases I and II and Amrapali Centurian Park.

NBCC has been assigned the task of completing 23 housing projects of Amrapali. The estimated cost of completing these projects is about Rs



Centurian Park is one of four projects where flats are to be completed

8,500 crore. The company has been financing the construction through loans and dues cleared by buyers.

Gaursons said it would

complete and hand over the 11,000-odd flats in three years. "We have bagged the project worth Rs 2,124 crore and preliminary work has started on it.

We will complete the construction and hand over all 10,964 flats in 36 months," said Manoj Gaur, the chairperson of Gaursons.

"The number of pending flats is huge and we are now responsible for a part of it. We have started work and will meet all deadlines. We are coming on board as only a construction company," he added.

Sarthak Gaur, the director of Gaursons Group, said the company would now fully focus on completing the Amrapali flats. "We have no large-scale real estate projects as of now and have sold a majority of

our under-construction inventory. So, we are now focusing on our construction portfolio. In the Amrapali projects, we will execute the construction, but the responsibility of sales remains with NBCC," he said.

Asked about the funding, Sarthak Gaur said, "We will raise a monthly bill to NBCC, depending on the construction. We are meeting the construction cost through internal accruals and bank guarantees. The projects will be completed within 36 months of the allotment of the tender." Gaursons is a wholly owned subsidiary

of the Gaursons Group.

Amrapali has a total of 46,575 flats in various projects, of which, 8,416 were registered in January. NBCC has been given the responsibility of constructing 38,159 flats, of which 5,229 units are still unsold.

It was the Supreme Court that had on August 2, 2018, ordered the government construction company to complete the pending flats of Amrapali group.

The financial matters and the responsibility of completing the entire project are being supervised by the court receiver, R Venkatramani.