

Gaurs Group to invest Rs 10,000 crore in next 5 years in NCR

Addressing the media, Gaur Groups Managing Director Manoj Gaur said the group is also mulling on sunshine sectors such as co-working, service apartments as well as co-living.

REAL-ESTATE Updated: Jan 20, 2020 15:35 IST



HT Correspondent
Hindustan Times, New Delhi



The investment plan was announced by the realty group on the completion of 25 years in the market.(File photo for representation)

Gaurs Group, an NCR-based realty firm, will be investing Rs 10,000 crore over the next five years for development of its commercial, residential, retail, hospitality, education and healthcare projects.

The investment plan was announced by the realty group on the completion of 25 years in the market. Addressing the media, Gaur Groups Managing Director Manoj Gaur said the group is also mulling on sunshine sectors such as co-working, service apartments as well as co-living.

The company said it has completed and delivered over 50,000 units in the last 25 years. It is now aiming to deliver another 50,000 units in the coming five years. “We will increase our focus in commercial segment which is doing very well,” he added.

On the investment plan, Gaurs Group Director Sarthak Gaur said of the total Rs 10,000 crore, 50 per cent will be for residential projects, 40 per cent for commercial projects and the remaining 10 per cent will be for schools.

He added that Gaurs Group will be delivering 8 million sq ft in 2020 that accounts for almost 8,000 homes. The investment for the present year is likely to be Rs 2,500 crore.

The projects would be mainly at Noida, Greater Noida, Yamuna Expressway and Ghaziabad in Uttar Pradesh.

Despite slowdown in the housing market, Gaurs Group said the sales bookings of the company have been steady. Sales booking of Gaurs Group rose to Rs 4,000 crore from Rs 1,600 crore in the previous year.

Mentioning the source of investment announced for the next five years, Sarthak Gaur said it will be through internal accruals and debt. He added that the realty firm has a customer receivable of around Rs 3,000 crore and also has unsold unit of Rs 2,000 crore.

Manoj Gaur said that the company has so far developed about 25 lakh sq ft of commercial area of which around 15 lakh is under the lease model. He said the company aims to develop 10 million sq ft of commercial space in the coming 5 years.

Currently, the rental income of the company is Rs 100 crore and it targets to reach Rs 400 crore in the next five years.

Speaking about Gaurs Group’s turnover and debt, Manoj Gaur said the turnover hovers between Rs 1,200 crore to Rs 2,000 crore depending on revenue recognition based on area completion, while debt is nearly Rs 2,000 crore.

Gaurs Group is also planning to get into Dehradun market with a mixed-used project.