

Gaurs Group aims to deliver 50,000 units in next 5-7 years

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New Delhi, January 20, 2020: Gaurs Group,

one of the leading real estate players in North India plans to deliver 50,000 units to customers in the next 5-7 years. In its journey spanning close to 25 years, the Group, which is celebrating its Silver Jubilee this year, has so far delivered more than 50,000 units amounting to a cumulative area of 55 million sq. ft. The Company has set an ambitious target for itself and hopes to deliver another 50,000 units, but in a much shorter span of time of 5-7 years.

Till now, the Group has been primarily focusing on residential segment, but after the resounding success of Gaur City Mall at Greater Noida West, the Group plans to provide equal emphasis on commercial and retail segment. Going forward, the Group will also focus on asset creation and envisages to build assets worth Rs 5,000 crore in the retail business over the next 5 years. The Company is aiming at multiplying its rental/ lease revenue of Rs 400 crore in the next 5 years. The current rental income of the company is approx Rs 100 crore.

Commenting on the ambitious goal set up by the Company, **Mr. Manoj Gaur, MD- Gaurs Group, said,** "We started our journey from a very humble background. The first project that we built only had around 12 units. We faced several challenges particularly during the initial phase, but overcame all of those and in fact emerged stronger. The thing that kept us in good stead was our unwavering commitment to all our stakeholders, particularly to home buyers. We have come a long way since then and today, we are one of the most respected and reliable real estate players in the country. Accordingly, it is only fitting for us to aim big and hence, we have set a goal to deliver 50,000 units in the next 5-7 years. In the next 5 years, we will be investing around Rs 10,000 crore."

"Our track record will certainly help our cause. Besides providing possession of dream homes, we have honoured all our commitments. Till date, we have not defaulted on any payments. All EMIs, statutory dues, taxes etc have been paid on time. We also have robust HR policies for our employees, who continue to remain our biggest strength," **Mr. Gaur added.**

Even as the last few years have been very challenging for the real estate sector, the period has been especially great for Gaurs as it has delivered 30,000 units between 2014 and 2019. Last year alone, the Company has booked 10,000 units worth Rs 4,000 crore. The Company's employee base has almost tripled during 2014-19. As of now, the Company has a total employee base of 2623 as against 1047 employees in January 2014.

The Gaurs group is currently developing projects in Noida, Greater Noida West, Ghaziabad and Yamuna Expressway. In its journey which spans close to 25 years, the Group has successfully created many landmarks and architectural marvels including Gaurs City, wherein 25,000 families are residing. It is also developing a 250 acre township 'Gaur Yamuna City' on Yamuna Expressway that connects Delhi with Agra. At the same time, the Group will also focus on its commercial offerings. Recently, it launched commercial offerings like Gaur World Street, which have received tremendous response from customers. In 2019, it has already operationalized Gaur City Mall at Greater Noida West, which is the only operational mall in the area wherein lakhs of people reside. Some of major well-known brands which are associated with Gaurs City Mall include Pantaloons, Marks & Spencer, Max Fashion, Reliance Trends, Fab India, Globus and Home Centre among others. It also houses nine screen superplex from PVR and anchor stores including Big Bazaar, Shoppers Stop and Lifestyle.

The Group has also diversified its presence in different areas including education and hospitality businesses.