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Gaurs to launch apartments in ₹20-30 lakh range

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Realty group Gaurs has said that it will focus on affordable housing segment in the range of ₹20-30 lakh in the current financial year, as the company thinks that not many options are available for prospective buyers in this category.

“We understand that those who earn between ₹20,000 and ₹30,000 are the ones who need a home the most, but they don’t have enough choices, and the markets of Noida and Greater Noida are out of their reach,” said Manoj Gaur, Managing Director.

Under these projects, the company will build one-bedroom and two-bedroom flats of sizes ranging from 600 sq ft to 900 sq ft and each project will have 4,000 apartments, he said. The company is investing

in technology that will bring down the construction cost, which is the biggest challenge under this category.

Gaurs will launch two-three such projects in Noida and Ghaziabad by the end of this financial year.

“These days people don’t buy a house after retirement, which was the trend two decades ago. Now, the highest demand comes from young parents and the amenities are being designed keeping them in mind,” Gaur said.

The company is also exploring options in the commercial segment and plans to launch two malls this year, he said.

“The reason for this expansion is that the company has been able to sell the inventory, helping us close two loans recently. This has increased our borrowing limits,” Gaur added.