

MAIL TODAY

https://twitter.com/mail_today <https://facebook.com/mailtoday>

NEW DELHI, Monday, April 15, 2019 www.mailtoday.in / www.mailonline.in

Vol. 12 No. 150 | Pages 32 | ₹5.00

Mail Today, New Delhi, Monday, April 15, 2019

MAIL TODAY Special Initiative | 13

Kotak extends debt of ₹500 cr. to Gaur

Kotak Mahindra Bank, through its subsidiary, Kotak Mahindra Prime, has recently announced debt investment of ₹500 crore with Gaur Group. The debt investment will be used by the realty major to pace up construction work at Gaur City II, part of integrated township Gaur City and Gaur City Center, a commercial hub, both being constructed at Greater Noida West.

Gaur Group has been a major player in north India's realty market with over 40,000 deliv-

ered units in last 24 years. The group was in news in 2018 for gross sales of more than 10,000 units in FY 2018-19. With such huge sales and good run, the group has earned trust of not just its buyers but also amongst the banking institutions. Gaur City Center is Pre-certified IGBC Green Building project and is a part of 25-acre commercial hub including Gaur City Mall, a multi-level parking for around 4000 cars, a hospital and an already operational petrol pump. Gaur City II, is a part of 237-acre

Gaur City, an integrated township project.

Manoj Gaur, MD, Gaur Group said, "Most of the financial institutions with whom we deal have been our valued partners fuelling our growth. The investments would be used to pace up the construction at two of our projects being developed in Greater Noida West. We also have excellent track record and relations with banks which has made us a preferred partner for such big fund deals."