

Gaurs group sells over 10K housing units for nearly Rs 4000 cr

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New Delhi, May 30 () Realty firm Gaurs group achieved a 25 per cent increase in sales bookings at nearly Rs 4,000 crore during the last fiscal year on improvement in demand for housing and commercial properties, a top company official said.

The company sold a little over 10,000 housing and commercial units during the 2018-19 fiscal year, its MD Manoj Gaur said.

"Our sales bookings in value term increased to Rs 3,989 crore in 2018-19 fiscal from Rs 3,200 crore in the previous financial year," he said.

Of the total sales of 10,205 units, Gaur said around 7,500 units were in residential segment and rest in commercial. The bulk of the sales were in two township projects in Noida Extension and Yamuna Expressway in Uttar Pradesh.

Gaurs said the company is looking at 15-20 per cent growth in sales bookings during the current fiscal year.

The property market has definitely revived and those developers who are following all regulations and delivering projects on time have hugely benefitted, he said.

On future plans, Sarthak Gaur, head of business development, said, "We have an aggressive plan for 2019 and are acquiring large land parcels for the PMAY Housing Scheme, primarily in the NCR region and also in Tier 2 cities of north India."

Ghaziabad-based Gaurs group is developing a 240-acre township 'Gaur City' in Greater Noida (West), known as Noida Extension with an investment of Rs 8,000 crore.

It is developing another township on Yamuna Expressway on a 300-acre land which it purchased from Jaypee Group in 2013 for over Rs 1,500 crore.

Recently, Gaurs group completed the construction of 'Gaur City Mall', the first retail project in Noida Extension, with an investment of Rs 750 crore. Besides the mall, the six-acre commercial project has 1,200 offices, 200 service apartments and a 187-room hotel.

It already has a mall at Raj Nagar District Centre in Ghaziabad.

The group has also forayed into education and hospitality businesses. MJH ANS
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